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ALL the portents on the political horizon of Russia indicate that the situation there is fast gravitating towards a crisis. The assassination of Count von Mirbach, the German Ambassador at Moscow, might conceivably prove to be the spark that will ignite the conflagration in which both the German oppressors of Russia and the Bolshevik tyrants will be ultimately consumed and swept away. Although it is premature to forecast what Germany is going to do, there is always the possibility that she will try to exploit the assassination of her ambassador in the same way she politically exploited the murder of the Austrian Archduke and his consort at Sarajevo in the summer of 1914 and thus precipitated the greatest crime in history. The most likely form this exploitation will assume will be a tightening of the German screws for the political, territorial, commercial and economic subjugation of Russia, and in this very prospect lies a ray of hope for Russia, for out of evil oft comes good. Nothing will unite the classes and masses of Russia so much—barring the Bolsheviks, of course—to resist German oppression as an attempt by Germany to sacrifice Russia to Prussian spiteful revenge. The Bolsheviks since they arbitrarily dispersed the Constituent Assembly have lorded it over Russia, but how much longer do they hope to impose the yoke of their tyranny on the Russian people? Not very much longer—that is quite certain. The resolutions passed at the Democratic Convention at Harbin sound the death-knell of the Bolsheviks. The Bolsheviks themselves by their own acts have signed their own death warrant, the execution of which is merely delayed. They have signed a peace with Germany, only to bring civil strife to Russia, which has reduced the country to a miserable and hopeless state. Having through internal trouble and discord lost her military power, the country was unable to withstand the advance of Germany. The Bolsheviks, who usurped the reins of power, broke the solemn treaties of the Russian people with the Allies, to whom they were bound by such strong ties through the blood they shed together, destroyed the Russian Army and then entered into negotiations for a separate peace, the result of which was the shameful and disastrous peace treaty signed at Brest-Litovsk. Russia thereby lost all her strength, found herself face to face with a relentless and avaricious Power, and became the helpless vassal of German reactionaries. Under the pretence of giving Russia self-government, Russia was shamefully robbed of her most valuable territories, torn to shreds and robbed of her outlets to the sea. The rich and fertile provinces in the south were filched from her and she is now perishing under the

heavy heel of German Imperialism, and will perish altogether unless timely aid is given by the Allies to that section of Russia that is valiantly striving to rid the country of the detested Bolsheviks. The iron hand of Germany dictates its imperious will to the Bolshevik government, whose abject and cringing soul is mirrored by the manner in which it is now crawling to Berlin in order to appease the anger and displeasure of the All Highest at the fate that has overtaken his emissary at Moscow. The Bolshevik government, having lost its own initiation, is now with meek obedience following the instructions given in Berlin.

FOR the above reasons, that section of Russia which has not sold itself body and soul to Germany is opposing with might and main the Brest-Litovsk crime and its fatal consequences and is resolved to turn around and fight German militarism. Russia can only exist if she is freed from the German yoke and becomes a united nation, including those districts which are supposed to be independent. This can only be achieved by utterly destroying the Brest-Litovsk treaty, renewing her relations and cooperating with her Allies, upon whose help Russia now has to depend for so much. To be able to fight the Germans Russia must destroy the Bolshevik government, root and branch. The Bolshevik government has lost its influence with the masses and is now defending its interests with the help of German and Austrian war prisoners, Magyars and even Turks, who form the vanguards of German detachments into those parts of Russia which have not already come under German influence and control. In Siberia and the Far East Germany is the real power on which is now based the Bolshevik government. The population has been brought to a desperate state through starvation, the destruction of the country's economic life, the latter being worse since the signing of the humiliating peace with Germany, the German advance into many of the Russian provinces and the havoc caused by Bolshevik dictatorship, which the population is now trying to throw off. The masses who but lately were the misguided followers of the Bolsheviks are now their open antagonists. In many parts of Central Siberia and Far Eastern Siberia the population is giving armed resistance to the Bolsheviks. And it is a matter of no little significance that the Siberian movement is not a movement started by Siberians but by real Russians. The foundation upon which the destruction of the Bolshevik government rests, and the beginning of a new era in Russia, is the construction of a national power which will unite the various small parties which are trying to throw off the Bolshevik power, bring order into the land and finally restore the army and enable it to resume its place by the side of the Allies. That such a resumption is likely in the near future is no idle dream or mere figment of the imagination.

THE whole world is turning part of its attention to Siberia, the land of riddles. People, from the head of a state to an ordinary civilian, are awaiting an answer to the question: Are China and Japan going to intervene in Russia? From the United States of America it appears that this answer will ultimately have to come. Neither Japan nor China will take immediate action in Siberia unless and until America will cooperate. Time for intervention, however, is premature, but when it does come, America may be found willing to have a hand in the Siberian move. This view, according to our information from Peking, prevails in Allied official circles. It is generally hoped that the Russians will work out their own salvation, but such a possibility seems slight. The latest news from Russia *via* Helsingfors describes the situation there as desperate. It is expected that the Bolsheviks will soon be overthrown. The greatest nervousness prevails in Petrograd, where the Red Guards are daily and nightly patrolling the streets and firing on the population, whilst the new Siberian government has refused to provide grain for Russia as long as Lenin rules. Hundreds of persons are dying daily from starvation. In the meantime thousands of Russians are digging trenches in Russian Karelan from Paragala to the Gulf of Finland. Anxiety prevails everywhere. The policy of the Entente and America regarding their intervention in Siberia is to wait until a greater section of the Russian people have been awakened to the real national danger and desire their intervention more earnestly. When that moment comes, the Entente, the United States, Japan and China will assist Russian rehabilitation and banish German influence by intervention in Siberia. At the present they are still hoping that the Russians themselves will be able to evolve order out of chaos and establish a stable government with the view of expelling German influence.

THE REVIEW is in receipt of the following communication from a subscriber in Shanghai in regard to the matter of the multiplicity of loans that the Chinese Government is now making with Japan:

It may be that the Peking government will not be inclined to consider questions bearing on the welfare of China. The mad drive to borrow money to perpetuate internal strife appears to hide the great problems which the enlightened nations are battling to solve in the interest of a safer and better world. It is pathetic to look out from the commercial metropolis of Shanghai, where sound business is the keynote of success, and see what Peking is doing to take from the people of

China all that the present and future promise to encourage industry and promote prosperity. For a few dollars the long lived country is being mortgaged in shameful disregard of the public interest, and still there is no effective protest to stop the spoliator. There was a time when a protest by the guilds of China would be heard and heeded by the proudest Emperor who ever sat on the Dragon Throne, and have the guilds less influence with their own people than they had with the Manchu Conqueror? Why is it that they are silent in the presence of the wrong being done their country and countrymen? These influential business unions must know that the wholesale borrowing and mortgaging going on at Peking will end in financial disaster to China and the transfer of its most valuable industries to practical foreign ownership by virtue of mortgages. This robbery of the young men of China of their rightful possessions is matched in shame by the method of its doing. It is producing an impression in foreign business centers, that the men who should counsel China in the ways of safe business and patriotism are mostly the leaders in the despoliation under the forms of law. How long will it be allowed to go on? How long can it go on?

ACCOUNTS of these many loans that have been made by the Chinese Government at Peking have appeared in the REVIEW, and while we are discussing this matter, the fact must also be admitted that the Chinese Southern Government at Canton is not entirely blameless. While it is true that most of the funds used by the Southerners in their struggle for "constitution and democracy" in China have been obtained from overseas Chinese in the United States, South America and the Straits Settlements, it is also known that they have likewise obtained funds in Japan. Only this week there was another report that Tang Shao-yi, one of the Southern leaders, is now in Japan for the purpose of contracting a loan for the South and that he has offered as security several mines in Kwangsi and Kwangtung. That the Southern faction has not been able to raise more money in Japan is due probably to the fact that they have not had as good security to offer as the Peking government has had.

IT has been reported in the press of the Far East that one of the important reasons for the trip of Dr. Reinsch, the American Minister, to Washington for a conference has to do with the dangerous condition that is being brought about in the Far East by the internal strife and the conditions that have been brought about in connection with the civil war. It has been reported, but not verified, that the American Government has expressed in an official communication its grave concern over the numerous loans that China is contracting. The natural result of these loans will be the final complete financial control of China's industries by outsiders, and the idea in the minds of the Japanese in pushing their loans so strenuously at the present time is to place themselves in the premier position when this outside control comes. It is unfortunate for China that this condition has come about, for with the condition created by the war China had the same opportunity that Japan has taken advantage of in perfecting her position as a first rank nation. China might have emerged from the war with the lowest per capita debt of any nation, but instead, without any active participation in the war, she has burdened her future generations with a tremendous debt and has pushed the abolition of the extraterritorial rights of other nations in China still further into the future. When the judgment of a sane world comes after the close of the war, the blame for much of the trouble that China is now experiencing will be rightfully laid at the doors of Japan. Instead of joining with America, Great Britain and France in the fight for liberty and democracy in the world, she has through her loans and meddlesome policy in China brought the same condition in the Far East for which the liberal nations are fighting to eradicate from Europe.

THE Railway Traffic Conference, which is being held in Peking, beginning on June 24 and lasting for a fortnight, is discovering ways and means for traffic improvement and more equal car distribution in order to solve the question of accumulated tonnage. Two important decisions have been made although it has sat for only ten days. The Conference has reached a conclusion that it is necessary to purchase 50,000 cars and 100 locomotives and that the fund for these purchases shall be raised by an internal loan. It has also decided to organize a central car distribution office with great facilities for directing the speedy distribution of cars all over the country. Business men, who have been suffering immensely from traffic congestion, should welcome these decisions, which will undoubtedly have beneficial effects. Proposals made either by the Ministry of Communications or by the directors of the different railways for the consideration of the Conference cover a wide range. They include such subjects as extension of through traffic to all the railways in China, the abolition of *likin* on railed goods, the establishment of technical schools for the training of drivers and brakesmen, the rules governing the examination of rolling stock at junction stations, the proposal for the alteration of the present method of payment for fares in depreciated notes, the standardization of electric lamps and steam pipes on passenger cars, of free baggage allowance and minimum baggage weight charges, the interchange of goods rolling stock, the general increase of existing tariff, and the like. Over forty Chinese and foreign railway experts, coming from all over the country,

are tackling these various problems. Each government line is represented at the Conference by its director and traffic manager or assistant traffic manager. Out of the forty railway experts fifteen are representing the Ministry of Communications. The presence of American returned students at the Conference is predominant. Among them are Dr. C. C. Wang, Director-General of the Peking-Hankow Railway, Ph. D. from Yale; Mr. Clarence Sun, Director-General of the Chuching Railway, C. E. from Cornell; Mr. Hsu Kin-hou, Director of the Peking-Mukden Railway; Mr. C. S. Liu, Chief of the Traffic Department and also Chief of the Department of Accounts and Statistics in the Ministry of Communications, M. A. from Pennsylvania; Mr. E. F. Wei, Technical Expert of the Ministry; Mr. H. Y. Hu, a member of the Ministry; Mr. T. T. Ling, Chief Auditor of the Shanghai-Nanking Railway; Mr. Edward Yang, Chief Traffic Inspector of the Shanghai-Hangchow-Ningpo Railway; and Mr. H. C. Sun, Manager of the Tangshan Workshop of the Peking-Mukden Railway. There are some French and Japanese returned students in attendance at the Conference. Among the foreign railway experts present are Mr. J. E. Folly, Traffic Manager of the Peking-Mukden Railway, Mr. J. E. Baker, advisor on railway accounts and statistics, and Mr. Barber, Traffic Manager of the Tao-ching Railway. The results of the Conference will be recommended to the Ministry for consideration and official promulgation. The whole country is looking towards this body of railway experts for the solution of a number of railway problems which concern the vital interest of the people.

DR. D. Scudder of Tokio, in a note written to the REVIEW, expresses his deep admiration for the REVIEW, describing many of the articles contained in the REVIEW as "intensely interesting," and remarks, "America and the whole Pacific world needs just such a periodical as you are issuing."

Dr. Scudder takes a keen interest in the welfare of China but "feels disappointed over the failure of the tens of thousands of younger Chinese educated abroad to function helpfully in the political life of the country." Indeed it seems very strange that a country boasting of so many young men educated liberally in Europe and America cannot unify and save herself from the disgrace that her neighbor is heaping on her head by buying her bit by bit. The first revolution in China was such a complete success that the world hoped that another powerful nation was going to rise in the Orient. The unselfish patriotism of the young Chinese who were actually willing to die for liberty took the world by surprise. But soon after the abolition of the Manchu throne, conditions settled themselves into the pre-revolution state. We heard, a few days ago, of many young Chinese, filled with patriotic zeal, returning from Japan to save their fatherland from the "disgraceful treaty conditions forced by Japan," but we do not hear further about their activities and it seems that their zeal has died out like an electric spark. In the political field victory is not obtained so easily and one must not enter the field unless he is prepared to stick to patriotic ideals through fire and water. "Her greatest leaders," remarks Dr. Scudder, "betray her for gold openly. . . . . The pale bloodlessness of Chinese love of country, the dearth of men deliberately resolving to do or die for her, is the least hopeless feature of the national life of that new Republic. Even Dr. Sun lives on smilingly. Is not China's greatest need a flag reddened with the blood not of mercenary soldiers but of patriot martyrs, actually dying to end the *regime* of black-hearted, traitorous leaders? Mr. Tong writes as complacently of the selling out of his nation as though he were narrating ancient history."

THE highest hopes of a nation rest with the young men of that nation, and as China boasts of so many of them, who if they have a will to do can make the Republic really great and independent, one naturally wonders at the want of zeal in them.

Dr. Scudder's remarks on Japanese public opinion on China reproduced below are really interesting:

"On the whole Japan seems to me to be animated with some honest regard for China's future. There are, of course, men in high positions who believe that China, because she has no patriots, is doomed unless Japan leads her to better things. Others unquestionably

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are swayed by pure selfishness in advocacy of a national policy towards the neighbor Republic. . . . . Certainly Japan is not nearly so brutally selfish towards China as the Chinese leaders are towards their own nation."

Before 1868 Japan was divided into more than two hundred petty semi-independent states each ruled by a *daimyo* or baron. But in less than twenty years such sweeping reforms were instituted that the nation was not only completely unified but it emerged as a powerful nation. China is richer than Japan in intelligence and there is no dearth of able men. Yet she is not progressing. The chief drawback of China is the want of true patriotism and her future is dark unless the Chinese young men who have received education abroad come forward with unselfish patriotic zeal and put matters right.

In no other country in the world can an irresponsible government sell the country as the Peking Government is doing without exciting the extreme indignation of the people.

PURSUANT to the pledge given by the British War Cabinet on the 20th August, 1917, toward the materialisation of the policy then announced, namely "the gradual development of a self-governing institution with a view to progressive realization of responsible government for India as an integral part of the British Empire," the British Government has now published the proposals for the establishment of responsible government in India. The proposals relate "to the completion of the edifice of local self-government in India," modifications in the constitutions of the legislative councils based on a broad franchise, the creation of a select committee of the House of Commons on Indian affairs, the creation of an Indian Privy Council and a Council of Indian princes, etc. According to another telegraphic report, in all the major provinces of India, under the memorandum signed by the Secretary of State for India and the Viceroy of India, the Executive Government is to consist of a Governor and an executive Council of two members, one of whom is to be an Indian.

INDIA has remained loyal to the British throne during the most critical time of British history and here is the expression of the good will of His Majesty's Government to the people of India. There has been a small amount of irresponsible agitation in India since 1906 but the very vast majority of the people, alive to the numerous advantages conferred by the British Government, has been strictly law abiding and loyal. Besides peace and order the British rule has also given to India a liberal education which has united the nation for the first time in its history. India is crying for Home Rule and the vast agitation carried on quite constitutionally during the last three years lends weight to her aspirations. We hope the three hundred million Indians will appreciate the reforms proposed which will bring them nearer their national goal, which is Home Rule. The Hindu is naturally of a grateful turn of mind and a little more generous treatment to him by the average white man will cement his heart to the British throne and put an eternal end to the feeling of unrest which exists in a certain section of the community. Let us hope that these reform proposals are only the beginning of a democratic era in the political history of India under British rule.

To Intervene or Not to Intervene?

BY H. P. SHASTRI

SOON after the abdication of the Tsar and the establishment of the Government of Prince Lvoff, the Kaiser, with his usual craftiness, adopted measures to subsidize the Bolshevik party headed by Lenin to further the Kaiser's aims of crippling Russia and destroying her fighting capacity and general utility to the Allies. The new government had hardly been established in Petrograd when the Bolshevik party, with the funds supplied by Germany, began their sinister work and by advocating a separate peace and demoralising the workmen, the army and the navy, seized the reins of government quite unconstitutionally.

Soon after this the German Emperor directed them to propagate the creed of hatred and plunder and the Bolsheviks, dressing their impracticable philosophy in the garb of humanitarian principles, propagated it through countless hired irresponsible persons who were paid extravagantly for the work of destruction.

The next important move of the Bolsheviks was the repudiation of Russia's foreign debt, whereby England lost seven hundred million sterling—and Germany nothing.

Then the Bolsheviks established Red Guards who had helped them in creating the state of anarchy and chaos. As the Red Guards formed the bulwarks of the Bolshevik power they were given extravagant pay and privileges and this mercenary organization was soon joined by criminals, robbers, cut-throats and discontented soldiers.

In the meantime the doctrine of the Bolsheviks, which gave the good-for-nothing a license to loot and dissipate, made progress and its echoes reached far and wide. But the sane element in Russia, consisting of real patriots and men having land and property, has never subscribed to the creed backed by Germany. The Cossacks, numbering nearly five millions inhabit-

ing the rich soil, the Ukraine, the South Eastern Federation, Siberia, etc., have ever been anti-Bolshevik.

It seems that the object of Germany in helping disorder in Russia was twofold. Firstly to paralyse Russia's fighting capacity and usefulness to the Allies and secondly to produce such a situation that the people, feeling disgusted and dissatisfied with the new *regime*, would cry out for the restoration of Tsardom. The Kaiser cannot tolerate a republic led by social revolutionaries or social extremists at the doors of his empire. While considering this question we must not lose sight of the fact that the majority of Red Guards consists of the secret agents of the late Tsar.

That the Bolsheviks have never been sincere in their advocacy of "Brotherhood" is clear from the fact that though they declared at Brest-Litovsk the right of the people to the self-determination of their form of government, yet they despatched Red Guards to suppress the Finnish government, the independence of which the Bolsheviks had already recognised.

Why have the Bolsheviks been so far successful in suppressing Russia if their principles are so immoral and their practice so unlawful? The reply is that the Bolsheviks have been playing into the hands of Germany, receiving financial help from her, and that their creed is so formed that it appeals to the robbing and hatred-breeding instinct of the soldiery and the illiteracy of Russia. Russia's inability to distinguish license from political freedom, her widespread ignorance and support of the soldiery who are so extravagantly paid by their employers, are some of the main causes of the success of the Bolsheviks.

I have been assured by many thoughtful and responsible Russians that the anti-Bolshevik movement is growing and the people, groaning under the yoke of the irresponsible and unconstitutional government, are looking to the Allies to lend them a helping hand in freeing them from the clutches of the Bolsheviks. I think M. Kerensky has expressed the plain truth by stating that Russia will again fight on the side of the Allies.

The Bolsheviks are not and cannot be popular with the vast majority of the Russians. There is little in common between the Russian Revolution and the Bolsheviki. Russia and the Bolsheviki are doubtlessly conflicting phenomena. They have been denounced by great Russian Revolutionary and Socialist leaders like Peter Kropotkin and E. C. Breshko-Breshkovskaya, who is rightly called the grandmother of the Russian Revolution. There is much truth in the following quotation from an article by a writer on the Russian question:

"A national movement against Bolshevism is growing and we may expect its outburst at any moment. The Bolsheviks 'peace' dispoiled Russia of valuable territories. Their land reform resulted in civil war between villages which, left to themselves, could not settle peacefully the distribution of the land. The downfall of the Bolsheviks may come as suddenly —suddenly for the one unacquainted with conditions in Russia—as their rise during and after the November revolt. I should not like to prophesy, but if a cable announcing the downfall of the Bolsheviks and the establishment of a national democratic government were to come to-morrow, I should not be much surprised."

We must not forget that before they meet their doom finally the Bolsheviks, backed by Germany, will try every desparate means in their power to create further disorder in Siberia in order to put difficulties in the way of the Allies. Time lost by the Allies is time gained by Germany. Granting that the Allies win the war in the West leaving Eastern and South Eastern Russia with its vast natural resources and manpower to be exploited by Germany, the result will be that Germany, guiding and controlling the Pan-Turanian movement already strong in Central Asia, will either strike at Great Britain's Eastern possessions or forge the fetters of the coming generations.

Siberia is richer in natural resources than many other countries of the world. Russia, after the restoration of the constitutional democratic government, will not be able to pay her foreign debts with interest unless she is able to exploit the natural resources of Siberia. But before being able to adopt any industrial program Russia must have a solid government. The people wish it and so do the Allies. But we are unable to understand what stands in the way of the Allies to lend a helping hand to Russia. Intervention is needed now more than ever.

In order to be effective the intervention must provide for a strong Red Cross organization in Russia to combat the different kinds of epidemics reported to be prevalent in Siberia. Food and clothing should also be provided for the suffering population.

During the time of the Revolution Germany forged a large quantity of Russian paper currency and introduced it through her agents. This, as well as other economic causes, has made the financial condition of the people deplorable and the Allies must devise some means to improve the financial condition of the Russians friendly to the Allies. Germany has hitherto earned the ill fame of being a destructive force by massacring innocent babes and women, by torpedoing hospital and neutral ships, by bombarding churches and cathedrals, and in many other ways. The Allies, who are fighting for the cause

of human liberty and democracy, must bring relief and rescue to the millions of Russians who are suffering bitterly under the Bolsheviks, who are no better than the Germans. In 1807 England abolished slavery at a considerable financial sacrifice. America emancipated the slaves and Abraham Lincoln, the Great President of the Great Republic, fearlessly braved the civil war following the emancipation, standing true to the cause of human liberty. Now is the time for both these countries to come forward and help their unfortunate ally, Russia, who has fallen a victim to the craftiness of the Kaiser and the rapacity of his agents, the Bolsheviks.

The press of France is pressing for intervention. Italy is also anxious to see Russia restored to a peaceful state—and England too seems to be hopeful. Though America objected to participate a few months ago, she will not, I hope, object now, as the conditions have changed materially within the last few months. What Japan is waiting for we are unable to learn.

If it be said that Japan does not believe that the situation in Siberia warrants Allied intervention, I quote the following from a Japanese paper and leave the reader to draw his own conclusions:

"Major-General Nakashima Masatake, who was in Siberia about six months, arrived at Shimonoseki a few days ago and being interviewed by a representative of the *Mainichi* said:

'Conditions in Siberia are as chaotic as ever. The intellectual classes have been deprived of their property and reduced to a most distressing state. The agricultural classes are without seed to sow this year and anticipate with grave concern the advent of famine next winter. In short, the whole of Siberia is now in a state of disintegration, the people having no resources to fall back upon for the protection of their lives and property. They have learnt that the Leninite Government is nothing but a puppet in German hands. Their one desire is that the Allies should extend a helping hand to them. . . . It is undeniable that German influence is gradually spreading eastwards. In Chita the administrative power has already been usurped by German and Austrian prisoners of war. Of the arming of the prisoners of war there is no doubt either. Among the Bolshevik troops fighting the Semionoff forces are some 1,000 ex-prisoners of war. . . . . In describing conditions in this way I am not exaggerating the facts. . . . . In my opinion it is only proper that Japan should render as effective assistance as possible to these helpless people in Siberia.'"

In conclusion the same officer remarks that the Siberians have become so helpless and tired of the Bolsheviks that some of them think of appealing to Germany for help if the Allies desert them.

The Lenin Government of Russia indulges in so much bloodshed for its security that "the old-fashioned guillotine, with which Trotsky threatened the Russians, is of no use, so a new and improved variety has been invented by Engineer I. Brum. It is operated by electricity and can polish off no less them five hundred heads in an hour."

America's Interest in France Now and After the War

THE ties of sentiment between America and France are very strong, and have existed from the formation, even before the formation, of the United States as an independent nation. During the war of American independence France gave substantial help to the struggling colonies and later when the Americans were beginning their great experiment in government on the threshold of a new world, it was the moral and intellectual influence of that effort that reacted so strongly upon the imaginations of Frenchmen and helped energize the revolution in France that is commemorated in Shanghai this week.

It is unnecessary to recount America's present efforts in France, for the daily news despatches tell that story in more eloquent words than are at the command of the writer of these paragraphs. Those are words of deeds that we all feel and know are to result in a newer and better world that is to come out of the present life and death struggle. Since the persons who read these lines are interested directly or indirectly in the business of foreign trade, they are perhaps more familiar even than their nationals at home that the present war will settle but one phase of the causes that brought on this world catastrophe. This war will break and deliver from the world that beast of German militarism that seeks to rule the world with the iron heel, but every Frenchman and every American, especially in the Far East, knows that as this war is progressing toward its end there is being prepared the scenes for another war that will begin actively on the day that peace is signed. That war is a commercial war, and from the meager scraps of news that get past the German censors we get some idea of the German plans for the future. We hear of everything being subordinated to the one idea of German commercial mastery of the world. Since we are all familiar with the results of the German peace with Russia and since we all understand the territorial position of France in respect to Germany, we have (I use *we* as

referring especially to Americans) a deep and vital interest in the great campaign of preparation that is now going on in France for the "after the war commercial battle" that is to come.

It is with much pleasure that we learn of the report made in the Chamber of Deputies on March 15 of this year of the measures that are being taken in France for economic preparedness after the war. It was on that occasion that M. Valliere declared, amid general approval, that the following policies are to be put in force:

(1) Reduction of the price of French manufactures by modernization, standarization, improved technique.

(2) Diffusion of the methods learned through the war.

(3) Improvement of relations between capital and labor.

(4) Improvement of technical education and of the apprenticeship system.

(5) The cooperation of shops and yards for studies and researches of all kinds, for the purchase of raw materials, the discovery of markets, the shipments of finished products at common expense.

(6) Adaption of French products to the taste of customers, as a means toward the conquest of foreign markets.

(7) Development and cheapening of transportation.

(8) Retention of French money for French enterprise, establishment of financial facilities, such as long credits, etc.

(9) Reservation of mineral resources for the French, with limited concessions of mines, and state participation in the profits.

(10) Assistance to production, with a view to reducing imports.

(11) Assistance with a view to increasing exports of manufactures.

(12) Abolition of administration restrictions through liberal legislation.

(13) Increasing the number of state enterprises, and of those in which the state shares the profits.

(14) Initiation of "vast" public works on roads and railroads, the deepening of rivers and harbors, building of a merchant marine and of new marine basins.

(15) Immediate utilization of France's exceptional waterpower.

(16) Supply of farmers with necessary implements and manure.

Many of these reforms are already under way and in addition there is tremendous activity in the upbuilding of a merchant marine that will serve France after the war. In addition to this, work has also gone on in France apace with the war, in the creation of deep sea ports at practically all of the great coast cities of the country. The conversion of the great munition plants into the factories of peace after the war is another matter that excites our admiration for the new Industrial France that is to emerge from the present struggle.

Still another matter that we are vitally interested in is in the matter of exports—foreign trade. This is the crux of France's after-the-war problem. Exportation is the offensive in the commercial battle of nations and there are times (as the *New York Evening Post* points out) in the commercial battle, just as in the military one, when the offensive becomes the only effective defensive. The leaders of France are therefore strongly of the opinion that unless their country can compete with the great industrial nationals, with Germany, with England, with the United States, with Japan, in the struggle for the markets of the world, her economic autonomy—and in the end, her political autonomy—are doomed.

The French National Association for Economic Expansion, under the leadership of the president of the Paris Chamber of Commerce, has been pushing exports since 1915 and the admiration of the whole world was awakened when the guns of Germany were thundering at Verdun and the fate of France hung in the balance, M. Edouard Harriot, the energetic Mayor of Lyons and at one time Minister of Public Works and Transports, opened the first sample fair at Lyons intended to help secure the fate of France as an economic entity. This fair, which has since been repeated annually and will become a permanent feature of French—and it may be of international—commercial life, is an attempt to rival the famous sample fair at Leipzig as a center to which foreign buyers come to give orders. The results have been noteworthy. At the 1916 fair, G.$10,000,000 worth of goods were sold, and another G.$6,000,000 of orders were turned away because French manufacturers could not promise delivery during the war.

It is with a knowledge of these efforts, and with a further knowledge of the inroads that Germany was making in France before the war, that I state that America has an interest in the preparedness of France for the economic battle that is to follow the war. The war will have been fought in vain if the Allied nations do not also prepare for the coming commercial battle. If we win the plum of victory by force of arms and then permit Germany to steal it away with gold and commercial scheming after the war, our blood will have been spilt in vain. These are the reasons why America has an interest in France after the war. It is not for the business that may spring up between the nations after the war. It is for the higher reasons that have been recounted. In this coming economic battle, and I think that every right-thinking American will approve these words, America stands willing to

help after the war as she now stands helping in the present struggle.

America's greatest desire is to see this war close with every liberal nation so well developed and so economically sound and self sustaining and so ready to take up the activities of the New World that the only way in which Germany may re-enter the family of nations will be on the same high plane that the Allies prescribe for their own good conduct.

J. B. P.

Peking to Issue $80,000,000 Gold Notes

BY HOLLINGTON K. TONG.

CHINA will soon have a make-believe gold currency. She has decided to issue $80,000,000 of gold notes to be circulated in Peking and secured upon an equivalent amount of borrowed notes from the Japanese banks. People declare that this is impossible, but improbable things are being done every day in China.

"If you will issue gold bank notes similar to those of Japan's, the Chosen Bank and the Taiwan Bank will give you all financial assistance and lend you any amount of money without security." This is the gist of the promise of the secret agent of the Japanese Prime Minister Terauchi, Nishihara. China has accepted it. In a short time, a set of regulations will be issued by the Chinese Ministry of Finance announcing the adoption of the Japanized gold standard first in Peking and the recall from the market of depreciated Peking notes of the Bank of China and the Bank of Communications. This expression of the willingness on the part of the Japanese banks to lend money to China without security will inevitably turn out to be a bitter pill in sweet coating. Therein lurks danger of inestimable magnitude. China is being rapidly brought to the verge of complete financial subjugation by Japan! The day be cursed on which the first batch of the so-called Chinese gold notes is issued!

Two months ago, the Japanese secret agent, whose power is much greater than that of the accredited Japanese Minister at Peking, and whose underhand work is unknown to this official representative from Japan, proposed to the Chinese Government that the Japanese yen be adopted as the Chinese gold standard. The proposal was supported by Lu Chung-yu, Director of the Chinese-Japanese Exchange Bank, which is really a branch of the Chosen Bank and the Taiwan Bank. What Lu and Nishihara said in substance on this occasion was this: "The adoption by China of the Japanese Yen standard is not a question of the loss of independence, because Belgium, which is as much independent as France, uses the same unit of the monetary system as hers. Even some other nations belonging to the Latin Union have likewise adopted the common standard of France amongst themselves." Besides Lu Chung-yu, several other gentlemen, who are considered very influential in Chinese banking circles, supported this view, but shortly afterwards there came from certain quarters a strong opposition, and the project of the yen standard for China was abandoned.

Nishihara is too clever and shrewd to be thus baffled. He tackled the problem from a different position which, if successful, would gain the same aim. He was successful. It has just been decided by the Government that the new gold note, which will be an equivalent of the gold value of one-half of the American dollar, be issued at an early date. The decision will be carried out unless there develops an opposition strong enough to cancel it. What this new standard of currency will be called is a Chinese puzzle. But this much is known. The authorities in the Ministry of Finance want to have the difference, in value and weight, between the new Chinese gold note and the Japanese yen as small as possible. In comparison with the yen, the new unit will likely have a very slight difference.

Can the Chosen Bank and the Taiwan Bank supply China with enough gold reserve or notes only for the note issue? Will there be any fixed ratio between this gold standard and the existing silver dollars in circulation? A cursory consideration of these two questions will shed additional light on the most absurd and ridiculous project that has ever received the attention of the public.

Notes cannot be issued without security. And we learn from the different countries which have the experience of currency reform how difficult it is to accumulate gold in stock before the notes are issued. The success or failure of gold note issues entirely depends upon the amount of specie reserve in the vault. Any one who knows something about the currency would be surprised to be informed that China is going to issue gold notes without any security and without preparations whatsoever. She is attempting to do the impossible. The authorities in the Ministry of Finance will, however, soon undertake this titanic reform. They think they have in their hands a magic wand. And this magic wand is the Chosen Bank and the Taiwan Bank.

Nishihara, one of the Directors of the former Japanese Bank, told the Chinese financial authorities a few weeks ago, when he failed to make them accept the yen standard: "It is an easy matter to issue new gold notes. Our Chosen Bank can lend you an equivalent amount

of money. I mean we will let you have the requisite amount of our bank notes. When you have got them, you can print your own notes in Chinese form. And these printed papers are your gold notes. Is this simple enough?" Prior to this, some other Chinese statesmen, who advocated the currency reform for China, always bothered themselves about the gold reserve before they would issue notes. In view of the new discovery of how gold notes could be issued without specie reserve by Nishihara, their method of solving China's currency problem appears too clumsy indeed!

Detailed arrangements for the issue of gold notes made between the Ministry of Finance and the Japanese secret agent are kept secret. There is no way to ascertain whether the loan of Yen 80,000,000 to China is a credit remaining in Tokio, upon which she can draw money or bills of exchange, or whether it is a loan whose proceeds are in paper notes of the two Japanese Banks. But it is known that in explanation of his remark on the issue of gold notes without the need of specie reserve, Nishihara said to the following effect: "Gentlemen, I desire to call your attention to the fact that the bank notes of the Chosen Bank were issued on the basis of the notes of the Nippon Bank, the Japanese Government Bank. When we had secured so much Nippon Bank notes, we issued our notes in proportion. On the same principle you can issue your gold notes, nominally, on the basis of the notes of the Chosen Bank."

The gold notes to be issued by the Chinese bank will be placed under the direct control of the Chosen Bank and under the indirect control of the Nippon Bank. This will be the result of the present arrangement. The Chinese bank, figuratively speaking, will be the son of the Chosen Bank and the grandson of the Nippon Bank. Such a currency reform is worse than none. It is true that no gold reserve is needed, but the financiers in Tokio will be the owners of these new gold notes. If this country desires to issue more notes it has to apply to them, through the Chosen Bank, for permission. In the long run, Japan will secure the control of China's money market. The Chinese officials concerned may consider themselves clever in having arrived at such an arrangement, but later events will show that they are mistaken and that the project of issuing gold notes without gold reserve and with the mere backing of Japanese bank notes is but a snare, pure and simple.

The question of the fixed ratio between this gold standard and the existing silver dollars is even more interesting. Will the new gold notes be the only standard of currency or the only money in circulation? Information which has been received states that the authorities in the Ministry of Finance do not have sufficient courage to replace all the silver dollars and the notes which are not depreciated with the gold notes. The notes which they will issue will only be circulated in Peking. As the combined note issue of the Bank of China and the Bank of Communications is reported to have amounted to $80,000,000, the Minister of Finance has made arrangements for a loan of Yen 80,000,000 from the Chosen Bank and the Taiwan Bank. According to the present rate of exchange, a Japanese yen is worth 68 or 67 cents in silver, and when the time of loan redemption is due China will have to return twice the amount of the money borrowed, as the value of gold is bound to rise sooner or later. But this enormous loss to China does not concern the officials in the Ministry of Finance. After the completion of the arrangement for the deposit with the Chosen and the Taiwan Banks the so-called loan proceeds as a reserve, the Government will issue gold notes to the amount of $80,000,000 in order to withdraw the same amount of depreciated notes of the two banks circulated on the market. Little does it care about the future consequences.

In the Western countries which have adopted the gold standard, gold is the basis of calculation. Coins of other metals, silver, copper or nickel, are used as subsidiaries and calculated according to the gold basis. In those countries which have adopted bimetallism, a ratio between the gold money and the silver money has been fixed in order to facilitate their exchange. It is full of interest to learn the ratio of the new gold notes and the old silver notes or dollars which the Government is going to fix. Many believe that there will be no such ratio, and that the value of the gold notes will be allowed to fluctuate according to the market rate, so that the speculators may be offered an opportunity to make money.

Whether the forthcoming issue of gold notes is to reform the existing currency or to make it worse is too early to know. If the Government is truly placing the Chinese currency on a gold basis, well and good. Should it issue gold notes and circulate them together with the old silver dollars and notes, the confusion of the currency will become more confounded. As the ratio between silver and gold coins changes with such rapidity at the present time, there will be greater speculation for the merchants on the market.

The object of the Government in deciding to use gold notes is said to be partly to facilitate Chinese-Japanese trade and exchange business. According to the Customs report, the present amount of export and import trade between these two countries is more than a hundred million dollars a year, for much of which busi-

ness the gold notes can be used. If the gold notes are issued, those merchants who are in possession of them can hand them to the Bank of China or the Bank of Communications and get back a bill of exchange. The amount of money required for export and import business, however, is uncertain. Should, for instance, the volume of the import trade become so great that it exhausts all the Chinese specie reserve in Japan, what would be the result? Undoubtedly the Japanese bill of exchange will rise to such a high figure in value that ultimately the Chinese gold standard will prove a failure. When China has no balance in Tokio in her favor, the Japanese bank will not pay the bills of exchange issued by the Bank of China or the Bank of Communications. Such cases often happened in financial dealings between Japan and England before the war, and this in spite of the fact that the Japanese Government did its utmost to accumulate a large stock of gold in London in order to be able to maintain the parity of the Japanese gold money with the pound sterling. But is it possible for the Chinese Government, which is always negligent in such matters, to maintain the parity of the Chinese gold notes with the Japanese yen? A limited amount of Yen 80,000,000, a portion of which will be used for recalling depreciated notes from the market, will not be sufficient for the purpose of facilitating the trade and exchange business between China and Japan.

It is a mistake to attempt to dispose of the currency reform even in Peking so easily. The question is an international one. China has pledged to the Four Power Group that whenever she desires to reform her currency, she will turn to them for financial assistance. Is the issue of gold notes a part of the so-called currency reform? Can the financing of it be monopolized by the Chosen and the Taiwan Banks alone? Will the Four Power Group allow such note issue if it aggravates the money situation in China? The public ought to be interested in these questions.

This arrangement of issuing gold notes with the backing of the notes of the Chosen and Taiwan Banks, in the opinion of many, is but a part of the Japanese plan for the economic penetration of China, which is being carried out under the cover of a Chinese-Japanese economic alliance. At the same time, it may be another way to obtain twenty or forty million dollars for China's military purposes. In may be both, but China is doomed to lose her independence.

Peking, July 6, 1918.

The Present Moral Crisis

BY PAUL HUTCHINSON

INDEPENDENCE Day in this year of world travail, 1918, is too solemn an occasion to permit of easy speaking. If I know your hearts—and as one American among his fellow-countrymen I trust I do—you have not come here to listen to the screaming of the vainglorious eagle once considered essential to any Fourth of July address. You are not anxious to be told of days that are dead and deeds that are done and doers that are dust. The awful war in which we are engaged so engrosses our attention that to speak of aught else were pure folly. With the life of the nation, with the destiny of the world at stake, we dare not lightly bandy the glib phrases of a cheap patriotism.

In this hour let us approach the conflict directly. Let us face it without fear or flinching: "We stand at Armageddon." Our nation, and the nations allied in opposition to our enemies, do "battle for the Lord." But where do *we*, as individuals thousands of miles from the homeland, stand? What part in the battle do *we* bear? These, it seems to me, are the questions that we should be asking on such a day as this. These are the questions I would attempt to answer.

Far beyond the political issues involved, missionaries should be interested in the moral stakes of the present world conflict. We are in China as ambassadors of a religion which sets forth moral pretensions beyond any that the world has ever known. We face here a people versed for ages in a morality that is magnificent in its sweep and content. Yet we have dared treat that morality as a failure because of its lack of power.

Now, however, it is possible for the Chinese to judge the power of our religion by the sureness of our reaction to the present moral crisis. It will be idle to spend future years trying to convince them that ours is a valid spiritual leadership if they know that in this hour of test we were willing to compromise with wrong, whether by word or by silence.

That there is a moral crisis cannot be denied. Even such doubts as may have existed concerning the beginning of the war have been dissolved by the publication of the Lichnowsky memorandum. As the German *Muncher Post* confesses, "Through an untruth we have been driven into an attitude of constantly intensified opposition to England. The German Government knew that this lie was a lie."

There is a moral issue involved in the "scrap of paper;" there is a moral issue involved in the deportation of the people of Belgium and northern France to work under horrible condi-

Extracts from a speech delivered at Kuliang, Fukien, July 4, 1918

tions in Germany; there is an issue involved in the destruction of plainly marked hospitals and hospital ships; there is an issue involved in the acquiescence in the extermination of the Armenians; there is an issue involved in the conduct of Germany's representatives in the Argentine, in Scandinavia, in the United States; there is an issue involved in the cynical exploitation of Russia under the guise of a "no annexations and no indemnities" peace; there is an issue involved in the whole policy of frightfulness, by air, by land, by sea; there is a tremendous moral issue involved in the assumption of divine favor for a cause that was conceived in selfishness and is dedicated to the perpetuation of ruthless dynastic ambitions.

Public opinion in China is very poorly informed as to the issues of the present. The adhesion of the government—such a government as there is—to the cause of the enemies of Germany has been purely formal and largely dictated by selfish motives. The moral reactions of the Chinese people in the mass, however, are positive. They have numberless times in their history given evidence of a keen ethical insight that nations of the West might envy. Once they perceive the things that are at stake in the program of the Kaiser their judgment is sure.

Upon us and our work will rest the curse of Meroz: "Curse ye Meroz, curse ye bitterly the inhabitants thereof, because they came not up to the help of Jehovah, to the help of Jehovah, to the help of Jehovah against the mighty."

There is another aspect to this matter. Not only is there a moral responsibility resting upon us because of the dark designs of our enemies. Thank God, we must support this cause from loyalty to the high standards which the forces of democracy have set up. Nowhere has this found better expression than in a speech which President Wilson delivered to Congress a month ago:

"I have always been proud to be an American, and never was more proud than now, when all that we have said and all that we have foreseen about our people is coming true. The great days have come when the only thing that they ask for or admire is duty, greatly and adequately done; when their only wish for America is that she may share the freedom she enjoys; when a great, compelling sympathy wells up in their hearts for men everywhere who suffer and are oppressed, and when they see at last the high uses for which their wealth has been piled up and their mighty power accumulated, and, counting neither blood nor treasure, now that their final day of opportunity has come, rejoice to spend and to be spent through a long night of suffering and terror in order that they and men everywhere may see the dawn of a day of righteousness and justice and peace."

Two thousand and more years ago the word of the Lord came through Micah, saying: "What doth Jehovah require of thee, but to do justly, and to love kindness, and to walk humbly with thy God?" Who can doubt our responsibility to make clear to all with whom we come in contact that the requirements of God, for men and nations, stand eternal?

How Women are Helping to Win the War

THE important part that women are taking in the present war, a part more important than ever before taken by women in previous wars, is shown in a recent book by Miss Helen Fraser, entitled "Women and War Work." Miss Fraser is an official of the War Savings Committee of the British Treasury and is now lecturing in America with the approval of the British Government. Her lectures have attracted so much attention that they have been published in book form by G. Arnold Shaw, of New York. The book is illustrated and sells for G. $1.50 and it is needless for me to suggest that a copy should be in the hands of every American woman and other Allied women in China as well, for it truly portrays the new place that woman has come to occupy in world affairs and the part they are bound to take in an increasing measure in the new world that is to follow the war.

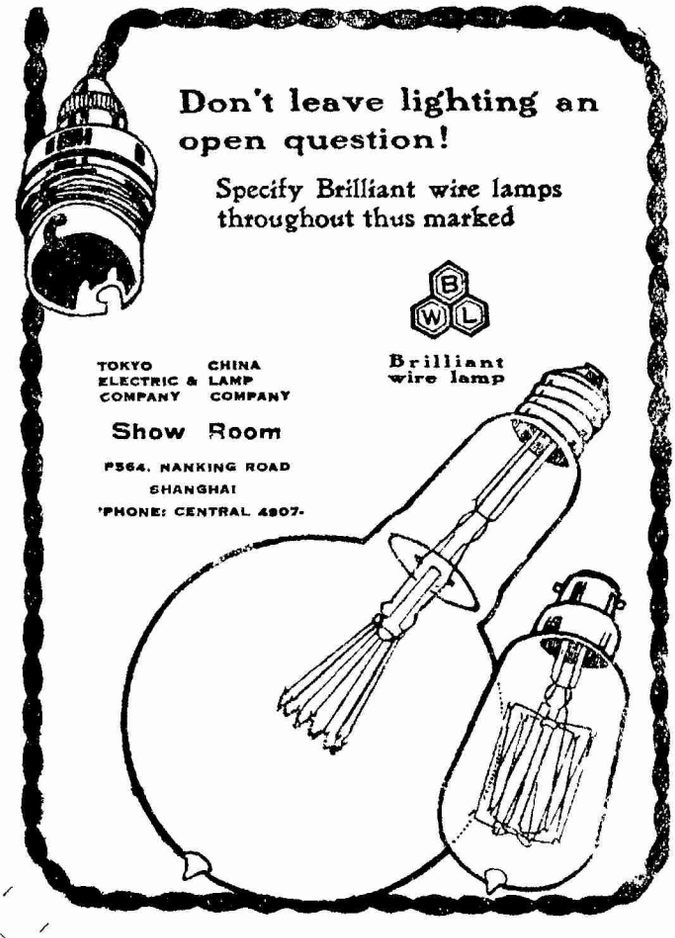
The book appropriately contains in its opening pages a quotation from the last words of Edith Cavell before she was murdered by the Germans in Belgium. The quotation follows: "I have no fear nor shrinking. I have seen death so often that it is not strange or fearful to me. . . . I thank God for this ten weeks' quiet before the end. Life has always been hurried and full of difficulty. This time of rest has been a great mercy. They have all been very kind to me here. But this I would say, standing as I do in view of God and eternity. I realise that pariotism is not enough. I must have no hatred or bitterness towards anyone."

That Miss Fraser is anxious to do all in her power to help American women, passing from a peace to a war basis, and is qualified to do so, is shown in President McCracken's (of Vassar) Foreword to "Women and War Work": "The new lessons of cooperation and of selfless devotion learned from this book will, I confidently predict, within a few months be translated into action by the Women's War

Service Committees in every state of our land. The greatest lesson of all is that women and men must work together in this new world. I count it an honor—being a man—to be asked to introduce Miss Fraser in this way to the American public."

The spirit of women in this greatest of world struggles cannot, in its essence, be differentiated from the spirit of men. They are one and our actions speak louder than any words can ever do. The record of our women's sacrifices and work stand as witnesses to our spirit. In these years women are living with the shadow of the war over them and it never leaves them night or day. They do not live completely where they are in these days and a few of us are always scattered with our men on our various fields of war; partly in France and Flanders, in Italy, in the Balkans, in Egypt and Palestine and Mesopotamia, in Africa, and with the lonely white crosses in Gallipoli. Good organization in this war can do much and the greatest thing in all organizations is the living flame that makes grouping real—the selfless spirit that the fighting man possesses and that is beyond all words of praise. If you have the foundation of selfless spirit among your workers, organization is easy; and I should place the will and ability to delegate authority high up in the qualifications a good organizer must possess. We cannot afford to have little petty jealousies, social, local, and individual, on war committees in this big struggle. We have all met frequently the person who tells you, "This village will never work with that village," or "Mrs. This will never work with Mrs. That. They never do," and I always answer, "Isn't it time they learned to, when their boys die in the trenches together, why shouldn't they work together, and in most cases they always do when it is put to them."

At the present time, women have served and are serving on twenty-two Government Committees and there are also six committees exclusively composed of women. Queen Mary's Needlework Guild was the outcome of a committee called by Queen Mary at Buckingham Palace to consider organizing the women for war work. Branches of this were started everywhere and the Mayoresses of practically every town in England organized their own towns. The first result of the outbreak of the war was to throw thousands of women out of work and it was then that the Queen inaugurated the "Queen's Work for Women Fund," one of its main objects being to provide employment for as many women of the country as possible. In the absence of the men woman-power for man-power has been substituted and the women now in our industry directly replacing men are, according to latest returns, over one and a quarter millions. This does not include domestic service. In professional work women to-day are everywhere, in government departments, secretarial work, executive work, in the Censor's office, replacing men chemists, doing research work, working at dental mechanics, driving motor cars (the Prime Minister has a woman chauffeur), and in numerous other places they have replaced the men now at the front. An official bulletin for Munition Workers, issued by the Ministry of Munitions in conjunction with the Factory Department of the Home Office, has been sent to the 1,000,000 women in munitions works in England and a department is especially devoted to the work of looking after our workers' interests. The President of the Board of Agriculture has said that if it were not for the women, agriculture would be at an absolute standstill on many farms in England to-day and the Land Army of Women to-day now numbers over 258,300 and has done splendid work. The Women's Agriculture Committee have arranged a great many training centers at big farms and on the home farms of some of the estates. The girls volunteering must be eighteen years old and must have a medical certificate. To win the war, we must save and there is no task more imperative—no need more urgent. The first Government Committee set up in Britain



to do propaganda work for war loans was the "Parliamentary War Savings Committee." War Savings Associations were formed and weekly econtributions made. Another important feature in this great struggle and one that assumes greater importance is the food question. Leaflets and handbooks have been handed out to the housewives on the scientific principles of the conomical use of food. Restaurants, hotels and the homes have been effected by this and many flour mills are producing flour of war grade.

This great struggle has done a great service in drawing women of all of the Allied Nations together—a service whose greatness and magnitude it is not easy to fully realize. We have learned so much in great ways and in small ways, in economies and in care of all our resources too. In the Women's Army and in so much of our work we are learning discipline and united service. And what is to come after? The first, last and greatest thing to do is win the war and until we do there will be no reconstruction. The greatest work of reconstruction - the fundamental work -- will be at the peace table. The greatest task of reconstruction for most of us is to make all our actions worthy of our highest self and the best of us always is in unity. That is life's greatest task, and calls for all we have to give, and all we are. There lies true reconstruction and the hope of all the world.

M. C. P.

President Wilson's Independence Day Speech

Speaking at Washington's Tomb, at Mount Vernon, at Virginia on July 4, President Wilson said:

"Gentlemen of the Diplomatic Corps and Fellow Citizens:

"I am happy to draw apart with you to this quiet place of old counsel in order to speak a little of the meaning of this day of our nation's independence. This place seems very still and remote. It is as serene and untouched by the hurry of the world as it was in those great days long ago when General Washington was here and held leisurely conference with the men who were to be associated with him in the creation of a nation. From these gentle slopes they looked out upon the world and saw it whole, saw it with the light of the future upon it, saw it with modern eyes that turned away from the past, which men of liberated spirits could no longer endure.

"It is for this reason that we cannot feel even here, in the immediate presence of this sacred tomb, that this is a place of death. It was the place of achievement. A great promise that was meant for all mankind was here given plan and reality. The associations by which we are here surrounded are the inspiriting associations of that noble death which is only a glorious consummation. From this green hillside we also ought to be able to see with comprehending eyes that world that lies about us and should conceive anew the purposes that must set men free.

"It is significant—significant of their own character and purpose and of the influences they were setting afoot—that Washington and his associates, like the barons at Runnymede, spoke and acted not for a class but for a people. It has been left for us to see to it that it shall be understood that they spoke and acted not for a single people only but for all mankind. They were thinking not of themselves and of the material interests which centered in the little groups of landowners, merchants and men of affairs with whom they were accustomed to act in Virginia and the colonies to the north and south thereof, but of a people which wished to be done with classes and special interests and the authority of men whom they had not themselves chosen to rule over them.

"They entertained no private purpose, desired no peculiar privilege. They were consciously planning that men of every class should be free and America a place to which men out of every nation might resort who wished to share with them the rights and privileges of free men and we take our cue from them, do we not? We intend what they intended.

"We here, in America, believe our participation in this present war to be only the fruitage of what they planted. Our case differs from theirs only in this: that it is our inestimable privilege to concert with men out of every nation what shall make not only the liberties of America secure but the liberties of every other people as well. We are happy in the thought that we are permitted to do what they would have done had they been in our place. There must now be settled once for all what was settled for America in the great age upon whose inspiration we draw to-day. This is surely a fitting place from which calmly to look upon our task that we may fortify our spirits for its accomplishment, and this is an appropriate place from which to avow, alike to the friends who look on and to the friends with whom we have the happiness to be associated in our action, the faith and purpose with which we act.

"This then is our conception of the great struggle in which we are engaged. The plot is written plain upon every scene and every act of the supreme tragedy.

"On the one hand stand the people of the world—not only the peoples actually engaged but many others also who suffer under mastery but cannot act, peoples of many races and in every part of the world—the people of stricken Russia are still among the rest, though they are for the moment unorganized and helpless.

"Opposed to them, masters of many armies, stands, isolated and friendless, a group of governments who speak no common purpose but only selfish ambitions of their own by means of which none can profit but themselves and whose people are fuel in their hands, governments which fear their people and yet are for the time their sovereign lords, making every choice for them and disposing of their lives and fortunes as they will, as well as the lives and fortunes of every people who fall under their power—governments clothed with the strange trappings and primitive authority of an age that is altogether alien and hostile to our own.

"The past and present are in deadly grapple, and the peoples of the world are being done to death between them. There can be no compromise; no half-way decision would be tolerable, no half-way decision is conceivable.

"These are the ends for which the Associated Peoples of the World are fighting and which must be conceded to them before there can be peace:

"Firstly, the destruction of every arbitrary power, anywhere, that can separately, secretly and of its single choice disturb the peace of the world or, if it cannot be presently destroyed, at least its reduction to virtual impotence.

"Second, the settlement of every question, whether of territory, of sovereignty, of economic arrangement, or political relationship upon the basis of the free acceptance of that settlement by the people immediately concerned and not upon the basis the material interest or advantage of any other nation or people which may desire a different settlement for the sake of its own exterior influence or mastery.

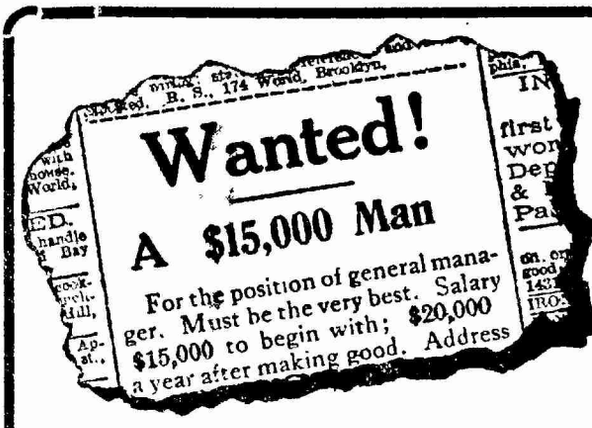
"Thirdly, the consent of all nations to be governed in their conduct towards each other by the same principles of honor and respect for the common laws of civilized society that govern the individual citizens of all modern states in their relations with one another to the end that all promises and covenants may be sacredly observed, no private plots or conspiracies hatched, no selfish injuries wrought with impunity, and mutual trust established upon the handsome foundation of mutual respect for right.

"Fourth, the establishment of an organization of peace which shall make it certain that the combined power of the Free nations will check every invasion of right and serve to make peace and justice the more secure by affording a definite tribunal of opinion to which all must submit and by which every international readjustment that cannot be amicably agreed upon by the people directly concerned shall be sanctioned.

"These great objects can be put into a single sentence: What we seek is the reign of law based upon the consent of the governed and sustained by the organized opinion of mankind.

"These great ends cannot be achieved by debating and seeking to reconcile and accommodate what statesmen may wish with their projects for balances of power and of national opportunity. They can be realised only by the determination of what the thinking peoples of the world desire with their longing hope for justice and for social freedom and opportunity.

"I can fancy that the air of this place carries the accents of such principles with peculiar kindness. Here were started forces which the great nation against which they were primarily directed at first regarded as a revolt against its rightful authority, but which it has long since seen to have been a step in the liberation of its own people as well as the people of the United States, and I stand here now to speak—speak proudly and with confident hope—of the spread of this revolt, this liberation, to the great stage of the world itself. The blinded rulers of Prussia have aroused forces they knew little of, forces which once roused can never be crushed to earth again, for they have at their heart the inspiration and purpose which are deathless and of the very stuff of triumph."


Wanted!
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Who's Who in China

Chang Kia-ngan, Vice-Governor of the Bank of China.

Chang Kia-ngan, Vice-Governor of the Bank of China, is only thirty years of age, although the position he is occupying is a responsible one. He is recognized in banking circles in the Capital as an expert financier. Mr. Chang is a brother of Carson Chang, Secretary to the President, and a member of the War Commission. He comes from Paoshanhsien, Kiangsu.

Mr. Chang studied in the School of Foreign Language at the age of thirteen. The school was located in the Kiangnan Arsenal, which has sent forth many useful public servants, like Lu Cheng-hsiang, present Minister of Foreign Affairs, and Ching-jen, Chinese Minister to Russia. After studying three years in that institution Mr. Chang entered the Politique School in Peking, where he studied for one year and a half. In recognition of his scholarship, he was sent by the school to Japan to pursue higher education.

While in Japan Mr. Chang studied economics at the Keio University, which was founded by the famous Japanese scholar, Fukusawa. After the completion of his courses, he returned to China and joined the Board of Communications as a senior clerk. When the first revolution broke out, he went to Shanghai and actively participated in politics, although he was only a little over twenty years of age.

In the first year of the Republic, Mr. Chang was appointed Secretary to the Military Governor of Chekiang, General Chu Jui. When the formal Parliament met before the second revolution in 1913, he was made the Chief Secretary of the Senate. After the dissolution of the Parliament by the late President Yuan Shih-kai, Mr. Chang joined the Bank of China. Mr. Tang Jui, former Governor of that Bank, having heard a good deal about Mr. Chang's ability, appointed him to be Vice-Manager of the Shanghai branch. Since 1914 Mr. Chang has remained in the service of that prime banking institution.

During the third revolution against the monarchical movement of Yuan Shih-kai in 1915, the Government proposed the suspension of specie payment. At first Mr. Chang strongly objected to such a proposal, but as he could not change the decision of the Government in this matter, he redeemed all the Shanghai notes of the Bank of China with silver dollars. This action of his was highly praised by all the foreign banks. In consequence of it, the Shanghai notes of the Bank of China are still being used as silver dollars.

Last year, when Liang Chi-chiao was appointed Minister of Finance, he invited Mr. Chang to become the Vice-Governor of the Bank of China, which offer was accepted. In that capacity he served his bank so efficiently that he was elected a member of the Board of Directors by the shareholders at the beginning of this year, and was also re-appointed Vice-Governor.

The Vice-Governor of the Bank of China is a Chinese scholar, like his brother, Carson Chang. He knows English and speaks some French.

Notes from Peking

Major R. H. Davis, of the American Legation Guard, has taken his family to Shanhaikwan for the summer.

* * *

W. P. Mills, Secretary to the Peking Y. M. C. A., has left for America on furlough, accompanied by his family.

* * *

F. L. Belin, Secretary to the American Minister, Paul S. Reinsch, has recently recovered from serious injuries sustained when a wall collapsed and threw him into an excavation at his home in the Legation quarters.

* * *

Lieutenant-Colonel Kane and Mrs. Kane, of the American Marine Corps in Peking, entertained a large number of guests at their home on the evening of July 4 after the Minstrel Show given by the Legation Guard. There was music by the Legation band for those who danced. Refreshments were served at midnight.

* * *

Captain Gillis, Naval Attache of the American Legation, has returned to Peking after a fortnight's visit at Shanghai.

* * *

Major Drysdale, American Military Attache at Peking, returned from Siberia yesterday after having been away for nearly two months. After staying here for a few days he will again return to Siberia.

* * *

A fast and hotly contested game of baseball, between the combined teams of the American Band and Headquarters Detachment *versus* the combined teams of the 38th and 39th Companies, held the attention of the fans during the afternoon of July 4 in Peking. The game was called promptly at three o'clock and the fight was to decide the Post Championship for 1918. It was exciting from start to finish, and was uncertain until the first half of the ninth when the 38th and 39th managed to force over the winning

run with a single to left and a two-sacker to center field. There were several sensational plays made on both sides. Millman and Edwards distinguished themselves in left field by making some wonderful one-handed catches. Wren of the Headquarters played his position like an old veteran, stopping several hot ones. Mr. Bristow and Sgt. White officiated as umpires. The game was well attended by members of the different Legation guards and civilians in the Capital.

* * *

A number of members of the Ministry of Communications have prepared a present to be given to J. E. Folly, Traffic Manager of the Peking-Mukden Railway, whose birthday was June 24, on which day the Railway Traffic Conference commenced. Mr. Folly has been in the railway service of the Chinese Government for more than twenty years, and during the period he has served it faithfully.

* * *

The Alumni Association of Pennsylvania University held a reunion at N. C. Yang's home in Hatien near the Tsing Hua College on Sunday last. Mr. Yang's house is in a garden formerly belonging to a Manchu prince. Over 16 Chinese graduates of Pennsylvania University were present at the reunion.

* * *

The Minister and Vice Minister of Communications will give a banquet in the North Lake at 2 o'clock on Monday afternoon to the delegates to the Railway Traffic Conference, which is now sitting in the building of the Railway Association. Plans have been made to give to these delegates an excursion to the Tangshan Hot Spring after the termination of the Conference.

* * *

The Ministry of the Navy has received a report from the Dockyard at Taku stating that some French merchants have established dockyards at Hsinho in the district of Ningho. It has requested the Ministry of Foreign Affairs to lodge a protest with the French Legation.

* * *

The Kirin Forestry Loan for $30,060,000 was signed on July 3. The security for the loan is the forests of the two provinces of Kirin and Heilungkiang. The loan was negotiated through the Chinese-Japanese Exchange Bank, of which Lu Chung-yu is the Director.

* * *

Telegrams have been received from the Lieutenant-General of Charhar reporting on the completion of the installation of a motorbus service for the purpose of military transportation between Kalgan and Urga. The entire length of the line is 2,300 *li*, and twenty stations have been established along the route. Troops will be dispatched by the Lieutenant-General to protect the cars *en route*.

* * *

The returns of the railways, telegraphs and posts under the administration of the Ministry of Communications for the first quarter of the year, namely from January to March, show a profit of $1,200,000 for the railways, $500,000 for the telegraphs and $700,000 for the post offices. These represent an increase of $200,000 over those of the same quarter last year.

* * *

The Ministry of Foreign Affairs has received a telegram from Dr. V. K. Wellington Koo, the Chinese Minister to Washington, reporting that as a result of American participation in the war, the American Government has given orders to the emigration officers prohibiting foreigners to land unless they possess passports issued by their own officials.

* * *

Sir Robert Bredon, former Inspector-General of the Customs, died at 3 p.m. on the afternoon of July 3. The funeral took place yesterday at 6 p.m. Many of his friends attended it. Although Sir Robert had been sick for some time, his death came as a shock to the Peking community. He had never recovered from the illness he contracted a year ago while staying at Shanghai. About two months ago he was forced to be confined to bed, but he soon overcame that attack and managed to get out, but a relapse set in from which he never recovered. Sir Robert leaves a wife and two daughters.

* * *

A delegation of the Moscow Committee of Supplies visited Peking a couple of weeks ago in order to promote the object of raising the embargo on the export of goods from Manchuria to the famine-stricken regions in Russia, and addressed an appeal to the Allied Representatives. This Moscow Committee, the authors of the petition state, is a civilian Red Cross Society. Its right and its duty are to knock at all doors, to ask everybody for help, without any distinction as regards political opinions or national differences. The Committee controls the food supply of eleven governments of Central Russia: Vladimir, Kaluga, Kostroma, Moscow, Nijno-Novgorod, Orloff, Riazan, Semolensk,

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Tver, Tula, Yaroslav, the town of Moscow and the two industrial regions of Ivanovo-Kineshma and Sermovo—with a population of 17,600,000. The authors of the petition point out that the cancellation of the embargo on exports from Manchuria, which will help Russia considerably, is not a purely Russian question, as it would allow Manchurian grain to be transported to Transbaikalia and Siberia, thus leaving the grain of Western Siberia free for the needs of European Russian. "In present conditions of trade," they state, "to obtain this corn it will be necessary to import into Western Siberia other necessaries of life to be bartered for the grain. Now is there a danger of this grain and other necessaries of life falling into the hands of the Germans? Will the Allies help to lift the embargo? Impartial data on the real situation shows that no such danger exists. There is neither truth nor logical ground for such a belief. If we study the route of the Germans' advance, we see that they try to occupy the fertile regions of Russia: the famine-stricken regions, centers of disease and contagion, or anarchical disintegration, they do not want. It is possible to restore peace among the population by establishing order only in the territories where there is enough to eat. In the famine-stricken areas the population requires not a *schutzmann* (German policeman) but bread, which the Germans neither can nor are willing to give. The corn despatched by the Moscow Committee is given only to those who are starving and can in no way reach the regions occupied by the enemy, because the Committee is neither an association of private profiteers on famine, nor an organ of any power, but merely that of the population, the famine-stricken population, which controls its every step. In these circumstances there are naturally no stocks, and not only every car-load, but every pound, goes only to those who are starving. It may happen in the present conditions of Russian disintegration that a certain amount may pass from one hungry person to another, but every possibility of its reaching any man who has enough, let alone the German foe, is completely excluded."

Peking, July 6, 1918.

Week's News Summary

THE WAR

July 3. Between the Oise and the Aisne French troops successfully attack the German positions, advancing on a front extending over five kilometers to a depth of 1,200 meters at some points; they capture 1,066 unwounded prisoners.

July 6. An Italian official *communique* reports that the Austro-Hungarian forces, after a bitter uninterrupted struggle for five days, are completely driven to the left bank of the new Piave.——An official despatch from Palestine reports that the Arabs of the Hedjaz have attacked and captured Kalaat-el-Ahmar and taken 60 prisoners.

CHINA

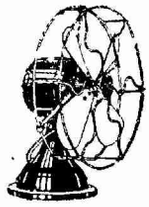
July 5. The agreement for the advance of a further Yen 10,000 of the Second Reorganization Loan to China by the Quadruple Group is signed at Peking.

July 8. The Japanese Minister at Peking, in view of the decision of China four years ago to open certain places in China and Mongolia as treaty ports, invites the Chinese Government now to declare Kalgan, Hulutao, Dolonor, Changtu, Chefeng, Kailu and Taononfu as open to foreign trade.——The agreement for a loan to the Chinese Government of Yen 20,000,000, secured on the forest lands of Kirin, is signed at Peking by Mr. Nishihara, representing the Japanese lenders, and the Ministry of Finance July 3; it is believed that the security also includes certain mining rights in Kirin.

July 10. The Military Governor of Kansu telegraphs to Peking that, owing to the large profits made by the cultivation of poppy in Shensi, the Mongolians in the more secluded districts of Kansu have commenced to grow opium; the Central Government has instructed the Military Governor of Kansu to institute an investigation and to destroy all poppy discovered.——The Chinese Minister at Tokio reports that Tang Shao-yi, on behalf of the Canton Government, is negotiating with the Japanese for a loan and it is understood that he has offered several mines in Kuangtung and Kuangsi as security and that he is also endeavoring to purchase arms and ammunition for the use of the Southerners; the Chinese Minister requests the Central Government to take steps to prevent these negotiations reaching a successful conclusion.

SIBERIA

July 2. The Bolshevik News Agency announces that the situation of the Bolsheviks at Nijne-Udinsk is



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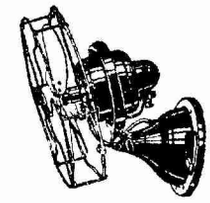

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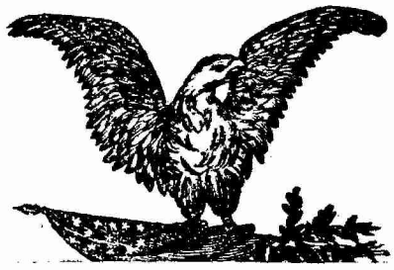

Notice to Exporters

This Consulate General has been instructed that all outstanding licenses for the importation into the United States of manganese ore from Asia or Australia have been revoked as to ocean shipments made on or after July 20th, 1918, and that hereafter no licenses will be issued for the importation of manganese ore from Asia or Australia if shipped on or after July 20th, 1918.

M. F. PERKINS,
American Consul in Charge.

serious; the bank and all Bolshevik institutions are being removed from Irkutsk to Verkne-Udinsk.

July 6. A telegram from Peking reports that the Bolsheviks have been expelled by the Czecho-Slovaks from Petropavlovsk, Taiga and Cheliabinsk and fighting is in progress in Barnaul and Biisk; a provisional Siberian Government has been constituted at Novo-Nikolaievsk.——East of Lake Baikal German and Austrian prisoners-of-war drive away the Red Guards and form a detachment exclusively of Germans and Austrians in order to prevent the Czecho-Slovaks advancing to join their comrades fighting in the neighborhood of Chita.

July 7. A telegram from Tchugutchat states that the Bolshevik authority in Western Siberia has been overthrown.

July 8. A proclamation issued by the British, Japanese and American naval commanders at Vladivostock and the representatives of the French Military Mission with the Czecho-Slovak army announces that Vladivostock and vicinity have been taken under the temporary protection of the Allied Powers from July 6.

GENERAL

July 2. In the House of Commons, replying to Sir Charles Hobhouse, Lord Robert Cecil promises to consider the question of making representations to China in order to ensure delay of the final grant to the Japanese of the Fenghuanshan iron mine concession until full consideration of British interests was assured.——U. S. Secretary of War Baker states that 276,382 American troops sailed for France in June; altogether only 391 had been lost at sea.

July 3. Telegrams from Helsingfors state that a German expeditionary force of 50,000 men has been concentrated on the frontier between Finland and Russia.

July 4. A message received from Constantinople *via* Vienna states that the Sultan of Turkey, Mohammed V., is dead.——In the Reichstag Herr Scheidemann intimates that the Socialists would refuse to vote for the Budget.——In an address to the Tammany Society at New York, U. S. Secretary of Navy Daniels declares that the national launchings that day comprised more tonnage than America had lost in the whole war.

July 5. The document for the establishment of responsible government in India, which was signed at Simla April 22 by the Right Hon. E. S. Montagu, Secretary of State for India, and by Lord Chelmsford, Viceroy of India, is now published; the outstanding features of the proposals are: the completion of the edifice of local self-government; a considerable measure of responsibility in various fields to the provincial legislatures, which will be mainly composed of directly elected representatives with as broad a franchise as possible under the conditions existing; the Viceregal Legislature is to be bifurcated, the second Chamber being called the Council of State; the provision of machinery for periodic inquiry for considering whether further subjects can be transferred to popular control; the setting up of a Select Committee of the House of Commons on Indian affairs; inquiry into the constitution and working of the Secretary, Council and India Office; and the creation of an Indian Privy Council and a Council of Indian princes.——A telegram from London states that twenty Norwegian vessels totalling 26,233 tons were lost in June owing to the war.——The Indian Government announces an impending very large increase in the strength of the Indian army, the new recruiting of which will include a large additional number of British officers, subordinates being drawn from Europeans of military age.

July 6. Count von Mirbach, the German Ambassador at Moscow, and known as the "real ruler" of Russia, has been assassinated; the invasion of Moscow by the German army is now almost certain.

July 8. In the Reichstag the Minister of War, General von Stein, states that Germany has accepted conditions whereby exchanged British, French and German prisoners of war would not be re-employed.

July 9. Messages from Berlin state that a state of seige was proclaimed in Moscow July 7.

America

Further prohibition legislation by Congress at this time is unlikely to appear, according to an announcement that President Wilson and Food Administrator Hoover opposes action. Both President Wilson and Mr. Hoover believe that with 100,000,000 gallons of whisky in the warehouses, it would not be wise to abolish manufacture of beer and wines as it would virtually put the consumers of alcoholic beverage on a whisky basis. This they regard as highly undesirable.

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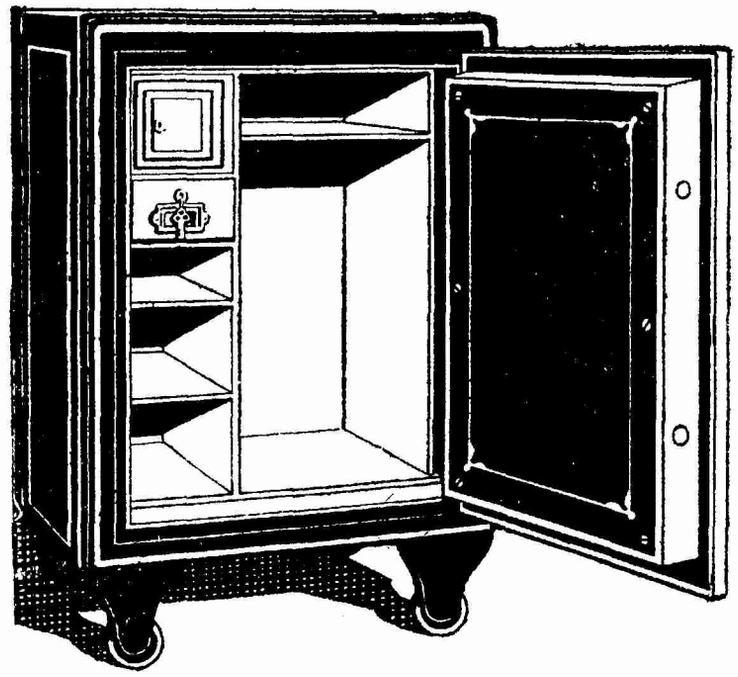

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President Wilson has appointed Charles E. Hughes, former candidate for president of the United States on the Republican ticket, to make a thorough investigation of the aircraft situation. It will be Mr. Hughes' duty to find out and make public the reasons for the delay in the production of aeroplanes for the American and Allied forces in France.

According to the May 13 issue of *The Advertising Club News* of New York, Dr. Frederick Poole addressed the New York Advertising Club on the subject, "China—New and Old." According to the announcement Dr. Poole is a world traveler, author, journalist and lecturer who has lived in China for fifteen years and more. He wore a Chinese costume during the lecture, at the close of which he gave a "chalk-talk" on the Chinese written language.

The Kaiser's Cup, a five-foot creation of the goldsmith's art, presented by Emperor Wilhelm of Germany to Wilson Marshall, winner of the famous trans-Atlantic race of auxiliary schooner yachts in 1905, has gone into the melting pot and the proceeds devoted to the American Red Cross, The cup was supposed to be worth $5,000, and when auctioned off realized more than that, but when melted was found to be made of pewter with a thin veneer of gold being worth scarcely forty dollars.

The Federal Child Labor law of 1916 forbidding interstate shipment of products of child labor, was declared unconstitutional and invalid July 3 by the United States Supreme Court. Injunctions restraining the Government from putting the statute into effect and restraining a Charlotte, N. C., cotton mill from discharging children employed by it, were sustained by the Court. Justices Holmes, McKenna, Brandeis, and Clark dissented. The Child Labor law was enacted in 1916 and forbids interstate shipment of industrial products from plants in which children under fourteen years of age are employed, or in which children over fourteen but under sixteen years of age work more than eight hours a day or more than six days a week.

Men and Events

B. C. Haile, manager of the Pacific Mail Steamship Company at Shanghai, has gone to Hankow for a ten days' trip.

George A. Fitch of the Y. M. C. A. will leave Shanghai on Sunday morning, July 14, for Pei-tai-ho, where he will meet Mrs. Fitch and from there will go to Seoul to make a study of the Y. M. C. A. work.

Dr. C. T. Wang, Speaker of China's first Senate, who has been active in Red Cross and Y. M. C. A. drives here recently, is arranging to leave for Canton in the near future.

A joint reception will be given to the Tsing Hua College students going to the United States on August 7 by the American University Club, the World's Chinese Students Federation and the Y. M. C. A. at 405 Avenue Joffre.

The graduation exercises of the World's Chinese Students' Federation Day School, Shanghai, were held on Saturday, July 6. Thirteen students received certificates, which were presented by Y. C. Tong of the Shanghai Commercial Savings Bank.

The China Mail Steamship Company has decided to establish Manila as its terminus in the East. Offices will be opened there and the Kobe office will be closed. J. P. Williams, who has been in charge of the office in Kobe, will be in charge at Manila.

The American Cable Service has been broken 22 miles East of Guam since June 27 and thirty or forty days will be required to repair the line. The cable services *via* Nagasaki and Australia and Canada are being used until repairs can be made.

The Society for Constructive Endeavor met at the home of Julean Arnold, American Commercial Attache, at 405 Avenue Joffre, Shanghai, on Friday afternoon at 5 o'clock. Important business was taken up at the meeting.

A Presidential Mandate set aside Friday, July 12, as a holiday in commemeration of General Chang Hsun's defeat in his attempt to restore the monarchy a year ago. The local official bureaus were closed for business.

Y. W. Wong Che-shwuy, a well-known Chinese editor and scholar who has been in the employ of the Chinese Government in Shanghai in connection with the recent opium negotiations, will depart in September for the United States where he will enter Columbia University, New York, for a special course in economics.

As a result of the consolidation of the various Express Companies in America into one organization, the Wells Fargo Express Company's office in Shanghai is being closed, according to cable orders received during the week. All business will be taken over by the American Express Company, which recently opened offices at No. 10 The Bund.

A military road between Shanghai and Woosung will be commenced the latter part of July. One thousand troops from the Lunghua Arsenal, under the direction of sixty-four officers, have been assigned to do the digging. The work will be undertaken by the 37th, 38th, 39th and 40th regiments and the laborers will be given a bonus in addition to their monthly wages.

The fourteenth session of the Kiangnan Students Summer Conference, held under the auspices of the Y. M. C. A., was brought to a conclusion at the Soochow University several days ago. Over 130 students attended the meeting. The first Conference was held at the University fourteen years ago. Delegates from Nanking, Hangchow, Ningpo and other places were in attendance.

The Soochow University held its graduation exercises on July 2. Julean Arnold, American Commercial Attache, delivered the address. Fifteen students received degrees of B. A. and B. S. from the Law Department, making twenty-two from the College Department and twenty-nine graduated from the Middle School. This was the first graduating class from the Law Department.

The trustees of the Fukien Christian College, Fukien Province, have been granted $50,000 by the Rockefeller Foundation, one half to be used for the construction of a science building and its equipment. The sum of $10,000 was granted for the salaries of six instructors for five years, upon the condition that the trustees contribute $5,000 per year for the same purpose and $2,700 was granted per annum for five years for salaries of Chinese instructors.

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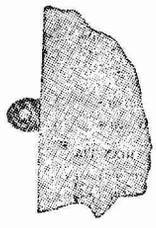

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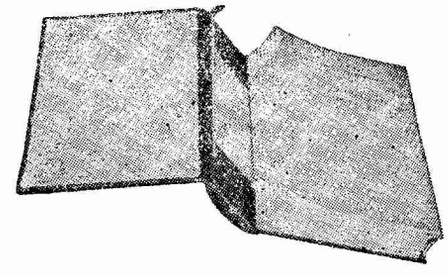

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Work has been started on a new Jewish Club House to be built on Great Western and Weihaiwei Roads. The Club House is estimated to cost Tls. 100,000 and will be completed in about six months. The architects for the building are Messrs. Lafuente and Wooten.

Word has been received here from America that C. T. Wang's brother, who was a student at Yale University, is in France as a Y. M. C. A. secretary to serve American soldiers. Mr. Wang is one of the first three Chinese secretaries to be employed for war work among American troops.

Dr. L. Street, of the firm of Ransom & Street, will sail for France at an early date, where he will volunteer his services for medical or surgical war work in France. Dr. Street has had much experience in Army surgical work, having been an Army Surgeon during the Spanish-American war. He has been in Shanghai for the past five years. Mrs. Street will remain in the East for the present and will spend the summer in Japan.

E. Everett, American Postal Agent at Shanghai, announces that 2,000 War Savings Stamps have been sold from July 1 up to the present date out of the new shipment recently received. The total amount of stamps sold from March, 1918, to July 13, 1918, represent a value of G. $100,000. Orders made out in July coming in from the outports and received in August cannot be sold at the July rate, G. $4.18, but must be sold at the rate of the month in which the orders are received, according to Mr. Everett.

The Government Institute of Technology (formerly Nanyang College) held its graduation exercises on Saturday afternoon, July 6. Diplomas were received by three students of the Electrical Engineering Department and nine in the Civil Engineering Department. Sixty students were given certificates from the Preparatory School and forty-one from the Middle School completed their course. Tang Wen-tche, president of the Institute, announced a gift of G. $8,000 from the General Electric Company of America.

The celebration of July 14, the French National Holiday, will commence to-day (July 13) at 7:45 p.m. with a lantern parade in front of the French Municipality. At 9:15 p.m. a moving picture entertainment will be held at the Boulevard Montigny. On Sunday, July 14, the program consists of receptions held at the French Consulate-General, the French Club, concerts at the French Park and Club and a review of French and Annamite police, French Marines and Sailors, and units of the Shanghai Volunteer Corps.

A Chinese man and woman on a junk were drowned and seventeen sampans were sunk in the Whangpoo river near Shanghai when a Japanese steamer rammed the jetty to avoid a collision with a large Chinese sea-going junk on Sunday morning, July 7, at 11 o'clock. Wharf No. 8 was also partly demolished by the Japanese vessel. The junk was going down stream at a high speed when it collided with the steamer, which was heavily loaded with lumber, proceeding up river. It is understood that a claim for damages has been filed against the offending Steamer.

Liang Shih-yi, former Minister of Finance and probably the most astute politician in China, who is now reported to be organizing a bank in opposition to the Bank of China, arrived in Shanghai June 8 from Peking *en route* for Canton. Liang was entertained at luncheon on Monday by Chu Pao-san and other prominent business men and afterwards attended a luncheon given in his honor by the Chinese Bank Association at No. 4 Hongkong Road. He met his daughter and son, who were on the *Empress of Japan* returning from America, where they have been attending school, and the journey to the South is incidental to the marriage of his daughter.

D. L. McCoy, of 12 Studley Avenue, Shanghai, an employee of Andersen Meyer & Company, was arrested on June 5 under the United States Espionage Law. It is the first action in Shanghai under this statute and Mr. McCoy was admitted to $500 bail on appearance before Vice-Consul Tenney. He has engaged counsel and it is said will waive preliminary hearing in the Consular Court and stand trial in the United States Court for China. It is said that Mr. McCoy made certain statements in a letter to his mother that were construed by the censor as a criticism of the American Government. His arrest was a surprise to his fellow-workers and acquaintances who are all emphatic in vouching for his patriotism and steadfastness in the American and Allied cause. Mr. McCoy's father is in war work for the American Government in France and he himself drove an ambulance in France before America joined in the war. He is said to have offered his services for war work through the American Consul at Shanghai but was unable to register for the draft on account of the fact that he had no birth certificate, which is one of the requirements of the Consular authorities.

With $116,000 secured for the New Y. M. C. A. hotel the campaign officially closed on Saturday evening, July 6, at an entertainment of the National Committee. S. K. Tsao, secretary, in his remarks stated that letters asking for pledges were sent to America, Great Britain and Japan, and responses from these would be received later. The winning team was that of Y. M. Chien, sub-manager of the Bank of Communications, who secured $15,491. The final standing of the teams in the campaign were as follows: Y. M. Chien's team—$15,491; A. O. Ben's team—$11,539; S. U. Zan's team—$6,096; H. Y. Moh's team—$3,325; H. C. Mei's team—$3,057; Y. M. C. A. High School team—$2,710; C. T. Soo's team—$2,525; K. S. Lee's team—$2,493; P. K. Chu's team—$2,406; K. F. Chang's team—$1,590; Junior Division team—$1,469.50; C. F. Liu's team—$1,416; S. F. Wei's team—$722; and the team of the executive committee—$61,696.87.

Y. M. C. A. Men on Conditions in Russia

Prof. C. H. Robertson and R. J. Reitzel, who have been engaged in Y. M. C. A. work in Russia, were the speakers at the last session of the Saturday Club of the present season at the Carlton Cafe, Friday, July 11. About fifty Americans, Britishers and Chinese were present at the meeting. Mr. Reitzel discussed conditions in the Russian prison camps in Austria, where he was quartered for several months before America entered the war. Prof. Robertson, who was engaged in Y. M. C. A. work on the Russian front and in Petrograd at the time of the second revolution, discussed conditions in Russia at that time. The most interesting phase of his address dealt with the conditions among the Czecho-Slovak elements that are now working to set up a separate government in Siberia and are attempting to organize the better elements in Russia for resistance to Germany. Both speakers were of the opinion that conditions in Russia could not be worse than at the present time, but both agreed that there is hope for better conditions if the better elements are given an opportunity and proper assistance. Ivan Chen, Chinese Commissioner of Foreign Affairs, presided at the luncheon.

Shanghai's Sanitary System

The current number of the Shanghai *Municipal Gazette* contains an exhaustive report by Professor Gilbert Fowler on Sewage Disposal and Water Supply. Professor Fowler had been investigating Shanghai's water supply and had been working on the problem of sewage disposal for more than a month. One of the most important conclusions reached is that the water of the Yangtze river did not appear, so far as his researches had shown, to be so superior to that of the Whangpoo as to justify any decision to remove the Waterworks intake, at least until the most searching bacteriological and chemical study of the Yangtze water had been made at all seasons and at all states of the tide. Another recommendation is that trade effluents should not be permitted to drain into sewers unless they reached a certain standard of purity, and in this connection reference is made to the extremely obnoxious effluent from the Gasworks; and as the question of sewage disposal was so linked up with that of pure water supply, not only for the Foreign Settlements but for the Chinese areas, he considered it most desirable that a committee representative of all these interests should study the question. One of Professor Fowler's recommendations is that to safeguard supplies of fertiliser, sewage should be conveyed to one site to serve the whole of Shanghai including the Settlements and the areas under Chinese jurisdiction, where it should be treated under the "Activated Sludge Process."

Women's Work

Chinese Woman Receives Degree of Master of Arts

At the one hundred and seventh convocation of the University of Chicago held on June 11 at Chicago, six hundred and sixty-two degrees, titles and certificates were conferred. Of those receiving degrees three were Chinese, one of whom received the degree of bachelor of philosophy, one that of master of arts, and one that of doctor of law. A Japanese received a degree of bachelor of divinity, and one Armenian a master of arts. The Chinese candidate for the master's degree was a Chinese woman, Miss Ping Tsung-Sung. She in the second Chinese woman to receive the degree from the University.

Red Cross Notes

Over $7,000 has been subscribed to the British Women's Work Association following the sending out of compradore orders by Lady de Sausmarez in the campaign to wipe out the Association debt of $50,000. On Friday evening, July 12, a copper quart measure, an old historic navy relic from the wreck of the British ship *Defence*, was auctioned at the Race Club. Other valuable articles were sold for the benefit of the Association funds.

$700 was collected at the "Drive" at the Henli Regatta this spring. The regatta this year was run most carefully and economically on self-supporting lines. The funds collected were devoted to the following charities: American Red Cross, $175; Shanghai Wounded Fund, $175; and Sailor's Wounded Fund, $350.

Yen 800 was the result of an entertainment given by the Portuguese community in Kobe, Japan, on June 27 for the benefit of the Portuguese Red Cross Fund.

Over $2,000 was donated to American Red Cross funds by foreigners and Chinese at Wuhu, China. N. G. Wood, of the Standard Oil Co., is representative of the Red Cross at Wuhu.

A local chapter of the American Red Cross was organized at Amoy at a recent meeting held at the American Consulate at that place. Bye-laws were adopted and the following officers were elected: Chairman, Clarence E. Gauss, American Consul; vice-chairman, T. M. Elliott, General Secretary Y.M.C.A.; secretary, A. J. Brewer, Vice-Consul; treasurer, J. M. Goodeno, Manager, Standard Oil Co. in Amoy. In addition an Executive Committee was

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also selected. During a recent Red Cross Drive at Amoy a draft for G. $5,000 was sent to America.

A pamphlet containing the financial statement of the Red Cross War Fund has been received from Julean Arnold, Field Representative for the American Red Cross in China. The pamphlet shows the total Red Cross war Fund receipts to March 1, 1918 including interest, to be, $106,158,143.59; less refunds to Chapters, etc., to be 16,881,424.26; net available for appropriation, $89,276,719.33; total appropriations to date (made up as follows), $77,721,918.22; and balance available for appropriation March 1, 1918, $11,554,801.11.

Far Eastern Press Opinion

America's Attitude Toward Siberia in Japanese Eyes

From the Yamato (Tokio)

There is and should be no Japanese expedition to Siberia for protecting Japan's interest only. On the other hand it must be an expedition not only to protect the interests of all the Allied nations in the Far East but to contribute something to the warfare in Europe. This is why Japan should not take action unless it is approved by all the Allies, including America.

It is believed that Great Britain, as an old ally of Japan and in consequence of the recent diplomatic negotiations between the two governments, is now exerting herself to obtain the approval of the Washington Government as regards intervention to Siberia.

As a matter of course, that is the right part for England, but at the same time why does not Japan herself try to approach America directly and decide the question? What is mostly needed by Japan at present is a true and satisfactory understanding with the United States upon all the problems relating to the war. It is not because the two countries are specially interested in the affairs in the Far East. It is because America and Japan are the two great Powers which can decide the future of the war.

America's position in the warfare in Europe is pre-eminent. She really holds the key of life or death in the Western fronts. Frankly speaking, it is impossible for Great Britain, France and Italy to win the decisive victory over Germany by their own forces alone, since Russia has practically surrendered to the enemy. It is because of the American reinforcements that the Allies are only able to be optimistic over the future of the war.

A similar situation will appear in future in the Far East. We believe that the Japanese troops are strong enough to protect the interests of the Allies in Siberia as the present situation continues. According to an expert on military affairs, Japan can maintain her strength at least three years under the present system of the Japanese army. But the various experiences obtainable in the great war in Europe indicate that the present warfare needs far more forces and sacrifices than are to be expected. Suppose the time when we use all our forces in Siberia and the war is not concluded within three years, where should we look for the reinforcements? It is no use to say that America will be the only country who can give us the last chance for victory. Count Terauchi declared in the course of his talk to the *Outlook* representative that Japan's expedition to Siberia was only conceivable when America would support it.

Where American Interests in the Far East Clash with Japan's

From the Japan Chronicle (Kobe)

Our readers will recall that American activities in Siberia have furnished nervous writers in the Japanese press with much material for comment for some time past, and now we find the Tokio *Yorodzu* expressing alarm regarding American activities in Mongolia. The Tokio journal fears unless earnest efforts are made by Japanese business men to secure a firmer footing in the region, they will soon have cause to regret their inaction.

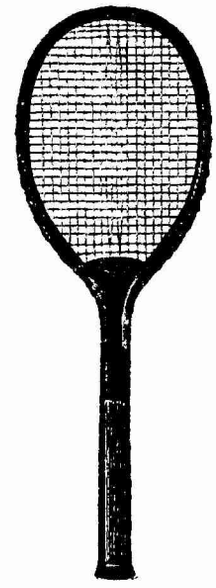
For more than a dozen years past, the *Yorodzu* says, Americans have been starting various enterprises in China and lately have been showing noteworthy activities in Siberia. There are now ample signs that America is bent upon extending her economic influence in Mongolia. In some respects, indeed, the study of things Mongolian by Americans is much more thorough than the Japanese study of them. Particularly noteworthy is the report recently submitted by the United States Commercial Commissioner in Peking to his home Government, which clearly shows that Americans have already started many undertakings in Mongolia. For instance, the Standard Oil Company, the Anglo-American Tobacco Company and the Andersen Meyer Company, at Changchiakow, are all devoting their energies to the development of Mongolian trade.

The activities of the Mongolian Trading Company, which has been established with American capital exclusively, are worthy of special note. This company has its head office at Kulon and a branch at Changchiakow, and not only is it engaged in Mongolian trade but it has established an automobile service between Kulon and Changchiakow, a distance of 1,200 miles, maintained by three American automobiles, which cover the distance in six days, whereas formerly it took at least four weeks to do the distance on camels. This automobile traffic, the *Yorodzu* says, has made a profound impression upon the Mongolians and Chinese.

Our Tokio contemporary admits there are many Japanese interested in conditions in Mongolia, but regrets that most of those Japanese have political, religious, or military ends in view. To the best of the *Yorodzu's* information there is not one Japanese who has started business there on such a large scale as the Americans. It is scarcely necessary to point out that Great Mongolia is within Japan's sphere of influence, and Japanese enjoy special rights in that region. If, however, Japanese business men are too idle to make use of these privileges for the extension of Japan's economic interests, they will find American enterprises there making such steady progress that successful competition will be impossible. The *Yorodzu* also fears that if Americans are left alone in the field, they will soon resort to their "favorite tactics" of inspiring the Mongolians with anti-Japanese sentiment.

Japanese Editors Discuss the Russian Situation

How can Russia be saved from destruction? Answering this, the *Kokumin* declares that there is only one thing to be done or should be done by the Allies—to shatter the German troops in the western front into pieces. It is often reported recently, says the editor, that the Allies are contemplating measures to save Russia. Why should Russia be saved, and how? It is doubtful whether the Allies have reason to save Russia, who was once a member of the Allies, and has later betrayed them by concluding a separate peace with Germany. But, taking for granted that Russia deserves to be saved by the Allies, what is the best way? It is reported that America is going to supply capital and provisions with a view of saving Russia from starvation and misery. As a matter of course, that is the right part for America, but can Russia be really saved only by doing this? By no means. At present Russia is still in the course of a revolution. She has no strong central government, social order being utterly disturbed, while anarchy prevails all over the vast territory of the former Russian Empire. The fundamental thing, therefore, is to restore the order by establishing a powerful administration in Russia. To realize this, strong military forces are needed, and this is impossible for the Allies as long as the present situation in the West continues. It is therefore to be concluded, declares the editor, that the first thing to be done by the Allies, if they really want to save Russia, is to win a decisive victory over the Germans on the western front on one hand, and to realize a satisfactory under-



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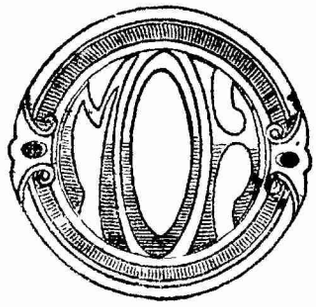

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standing between Japan and America as regards their Russian policy on the other. There are two questions to be considered by the Allies relating to Russia. To save Russia from destruction is the one, and to check the German aggression through Russia is the other, and one should always remember that these two are fundamentally different. If German aggression is felt in Siberia, Japan and China, which are specially interested, should move at once. If it is felt in Afghanistan or in Tibet, Great Britain, her interest in India being endangered by this, should take proper measures to prevent it. But the question of saving Russia is quite a different one from the former, and requires entirely different measures.

The *Hochi*, commenting on the present deplorable situation in Russia, points out that the time has come for the Allies to change their tactics on the western fronts. It is no longer the time merely to repel the enemy's aggression, says the editor, pointing out General Foch's declaration stating that the last and decisive victory is only to be realized when the Allied forces take an offensive and shatter the enemy into pieces. The editor is especially anxious about the recent situation in Russia, saying that Germany's control over Russia thus created is only to be destroyed by a quick decision on the part of the Allies to crush the German forces on the western fronts. It has been always lamentable that the Allies have been handicapped by the lack of mutual understanding and satisfactory coordination. For example, the editor says, Austria-Hungary is now in a state of great danger. Suffering from starvation and terror of the war, the people of the dual monarchy are now quite anxious for peace, while their antipathy towards German militarism is speedily growing. It is therefore quite possible that Austria-Hungary may be the second Russia. Why do the Allies overlook the chance and not utilize it for their own interests, if they know what Germany has done in Russia since the Revolution?

The *Asahi*, dwelling on the problem of a Japanese expedition to Siberia, asks the reason why the Terauchi Ministry, as it has been reported, has made up its mind to dispatch the Japanese troops to Siberia, at least sometime in the future. Is it to punish Russia's disloyalty to the Allies by concluding peace with Germany? Why did Count Terauchi not make up his mind at the very moment when the treaty was concluded at Brest-Litovsk? Is it to protecting the lives and property of the Japanese residents in Siberia? Why did he not take some proper measure when our countrymen were really endangered at Blagovestchenk and other towns in Eastern Siberia a couple of months ago? These questions are already those of the past, and the Japanese Government overlooked them, when action was really necessary. We are not permanently against the expedition, says the editor, and we know that the question has recently revived on account of earnest advice by France and Great Britain. But, for the sake of doing something useful for the war, or in view of diverting the enemy's forces on the western fronts, how many men are really needed? Indeed in order to satisfy the desire on the part of Great Britain and France, we should send at least one million of our forces to cover the whole territory as far as to the European boundary, which undoubtedly is impossible for Japan.

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The *Yomiuri*, on the other hand, holds an entirely different view from that of the *Asahi*, being quite optimistic over the result of Japanese intervention. The Russians, the Bolsheviks excepted, are not necssarily friendly to Germany, says the editor. They are friendly now to Germany simply because of being desirous for restoring peace and order through the influence of Germany. Therefore, if Japan makes up her mind to intervene, the Russians, if not the Bolseviks whose rule is becoming more and more problematical, will be glad and turn their back to Germany. Furthermore, we do not need to make any great sacrifice to realize our purposes. If His Majesty the Emperor gives his order "march," the inhabitants of the territories as far as Lake Baikal will feel relieved, before the Imperial troops cross the sea. Then, if the Japanese expeditionary troops reach Baikal, the whole territory as far as to the European boundary will be set at rest, if the banners of the Rising Sun cross the lake,

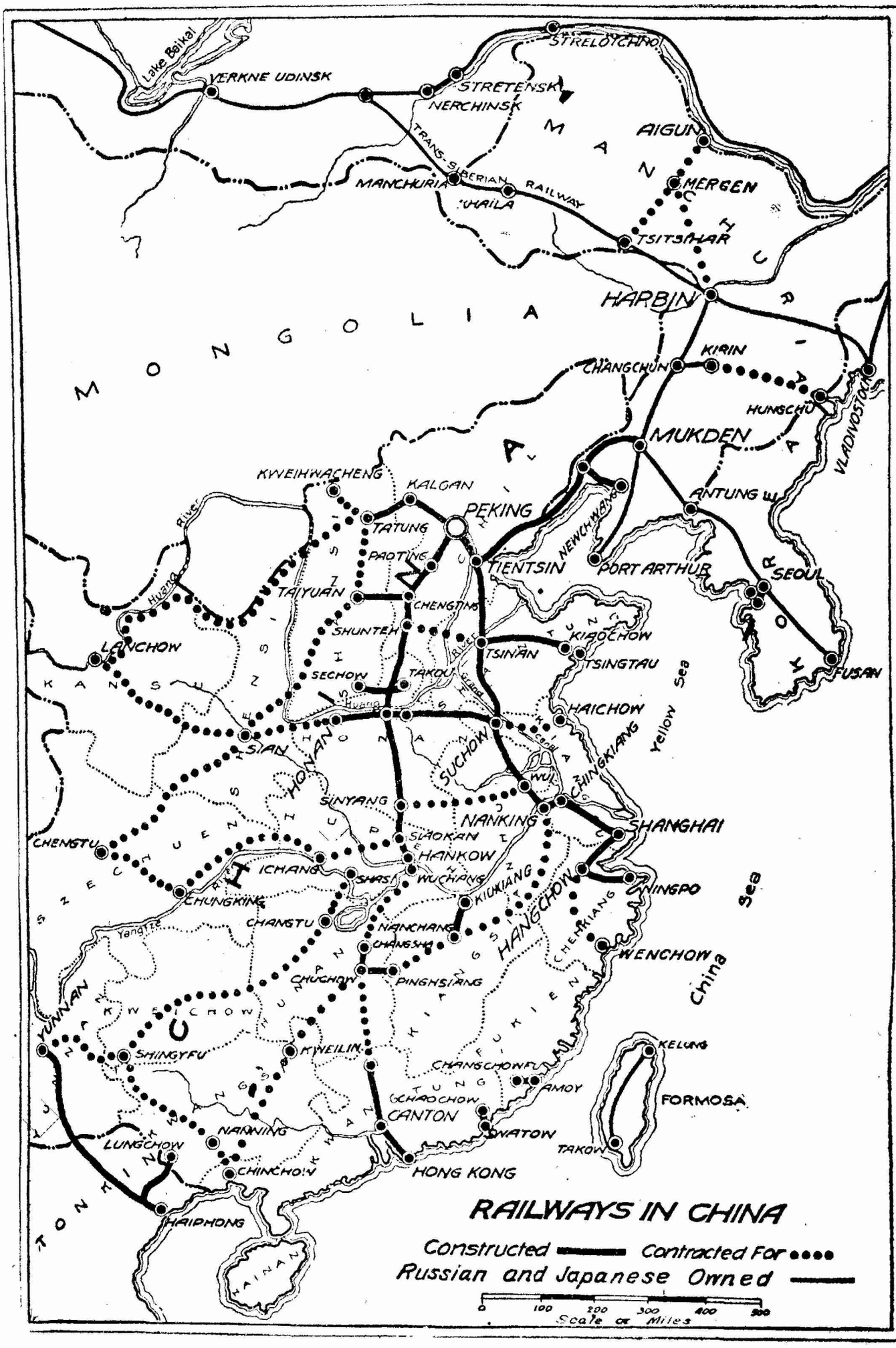
Condensed Operating and Income Accounts of the Chinese Government Railways for 1916

Items	Peking-Hankow Totals	Peking-Hankow Balances	Peking-Mukden Totals	Peking-Mukden Balances	Tientsin-Pukow Totals	Tientsin-Pukow Balances	Shanghai-Nanking Totals	Shanghai-Nanking Balances
Operating Revenues	$20,466,622.43		$14,809,724.11		$10,188,976.31		$3,818,269.56	
Operating Expenses	7,027,542.01		5,953,575.85		5,121,878.64		1,904.015.28	
Net Operating Revenues		$13,439,080.42		$8,856,148.26		$5,067,097.67		$1,914,254.28
Income Debits	2,755,532.46		1,056,490.41		4,808,065.78		1,442,385.74	
Income Credits	86,833.41		384,791.09		126,336.94		19,575.31	
Net Income Debits		2,668,699.05		671,699.32		4,681,728.84		1,422,810.43
Credit or Debit Balance for the Year		10,770,381.37		8,184,448.94		385,368.83		491,443.85

Items	Shanghai-Hangchow-Ningpo Totals	Shanghai-Hangchow-Ningpo Balances	Peking-Suiyuan Totals	Peking-Suiyuan Balances	Cheng-Tai Totals	Cheng-Tai Balances	Taokow-Chinghua Totals	Taokow-Chinghua Balances
Operating Revenues	$1,798,503.78		$3,895,779.37		$2,184,026.53		$834,946.64	
Operating Expenses	1,444,826.21		2,317,138.37		1,289,766.69		380,717.15	
Net Operating Revenues		$353,677.57		$1,578,641.00		$894,259.84		$454,229.51
Income Debits	691,736.07		228,499,19		740,568.05		380,054.57	
Income Credits	76,982.12	614,753.95	30,305.91		21,303.76		281.90	
Net Income Debits				198,193.28		719,264.29		379,772.67
Credits or Debit Balance for the Year		(less) 261,076.38		1,380,447.72		174,995.55		74,456.84

Items	Kaifeng-Honan Totals	Kaifeng-Honan Balances	Kirin-Changchun Totals	Kirin-Changchun Balances	Chuchow-Pinghsiang Totals	Chuchow-Pinghsiang Balances	Canton-Kowloon Totals	Canton-Kowloon Balances
Operating Revenues	$1,286,794.00		$933,511.67		$742,349.71		$794,222.57	
Operating Expenses	568,290.15		756,380.30		687,906.69		829,663.37	
Net Operating Revenues		$718,503.85		$177,131.37		$54,443.02		(less) $35,440.80
Income Debits	704,798.73		176,953.05		4,587.14		764,338.95	
Income Credits	708,247.64		3,746.68		1,918.31		12,771.11	
Net Income Debits	8,247.64	696,551.09		173,206.37		2,668.83		751,567.84
Credit or Debit Balance for the Year		21,952.76		3,925.00		51,774.19		(less) 787,008.64

Items	Canton-Samshui Totals	Canton-Samshui Balances	Changchow-Amoy Totals	Changchow-Amoy Balances		Chinese-Government Railways Totals	Chinese-Government Railways Balances
Operating Revenues	$962,091.06		$45,902.49			$62,761,720.23	
Operating Expenses	487,435.33		72,541.91			28,841,677.93	
Net Operating Revenues		$474,655.73		(less) $26,639.42			$33,920,042.30
Income Debits	87,205.95		126,729.83			13,967,945.92	
Income Credits	687.91		1,476.80			775,258.89	
Net Income Debits		86,518.04		125,253.03			13,192,687.03
Credit or Debit Balance for the Year		388,137.69		(less) 151,892.45			20,727,355.27


RAILWAYS IN CHINA
Constructed
Contracted For
Russian and Japanese Owned
0 100 200 300 400 500
Scale of Miles
Lake Baikal
VERKNE UDINSK
STRELOTCHNOI
STRETENSK
NERCHINSK
TRANS-SIBERIAN RAILWAY
MANCHURIA
KHAILA
AIGUN
MERGEN
TSITSIHAR
HARBIN
MONGOLIA
KIRIN
CHANGCHUN
HUNGCHU
VLADIVOSTOCK
MUKDEN
ANTUNG
KWEIHWACHENG
KALGAN
PEKING
TATUNG
PAOTING
TIENTSIN
NEWCHWANG
PORT ARTHUR
SEOUL
TAIYUAN
CHENGTING
SHUNTEH
KIAOCHOW
TSINAN
TSINGTAU
FUSAN
LANCHOW
SECHOW
TAKOU
HAICHOW
SIAN
HONAN
SUCHOW
CHINGKIANG
WUI
SINYANG
NANKING
SHANGHAI
CHENGTU
SIAOKAN
HANKOW
ICHANG
SHASI
WUCHANG
KIUKIANG
NINGPO
CHUNGKING
CHANGTU
NANCHANG
HANGCHOW
CHANGSHA
WENCHOW
CHUCHOW
PINGHSIANG
YUNNAN
SHINGYFU
KWEILIN
KELUNG
CHANGCHOWFU
AMOY
FORMOSA
CHAOCHOW
CANTON
SWATOW
NANNING
LUNGCHOW
TAKOW
CHINCHOW
HONG KONG
HAIPHONG
HAINAN
Yellow Sea
China Sea
Huang River
Yangtze
Grand Canal

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Chinese Government Railways

Kaifengfu-Honanfu (Peinlo) Line

The Kaifengfu-Honanfu (Pienlo) Railway often called the Lunghai and Pienlo Line connects the main Shanghai-Nanking-Tientsin lines with the Peking-Hankow line. It is 115 miles long and was financed principally by Franco-Belgian capital.

This line joins the Peking-Hankow Railway at Chenchow and an extension to Hsuchowfu on the Shanghai-Nanking-Tientsin line is contemplated. The line is franchised and has a capital of Mex. $17,270,595 of which Mex. $17,182,006 is paid up. The franchise for its construction was granted to the Compagnie Generale des Chemins de fer et Tramways de Chine. 260 miles of extension to Sianfu was originally granted to two Chinese provincial companies. The first Section of 115 miles was redeemed by the Chinese Central Govenment in 1914.

The amount at credit for the cost of the railway was Mex. $16,527,779 and of this sum Mex. $16,300,117 has already been disbursed. Passenger receipts for the first five years working were: Mex. $273,489; $303,960; (No record); $482,097; $537,313. Freight receipts in 1911 and 1912 were Mex. $261,348; and Mex. $274,960, and in 1914 and 1915 Mex. $457,388; and $485,377 respectively.

The general working expenses in 1911 and 1912 were Mex. $465,179 and $524,741 and in 1914 and 1915 were Mex. $464,464 and $606,426 respectively.

Further information regarding the line may be obtained by addressing the

DIRECTOR GENERAL, LUNGHAI RAILWAY
Peking, China.

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their influence will surely reach beyond the Urals. The time is ripe and the chance should not be missed, the editor is quite reckless in his outcry for an expedition.

American Activities Reviewed by Japanese Editor

From the Manchuria Daily News (Japanese newspaper at Dairen)

Of all foreigners at Harbin, the activity of the Americans is the most remarkable.

The U. S. Railway Mission under Colonel Stevens and Mr. Emerson (General Manager of the Great Northern Railway), numbering about 300, landed at Vladivostock about a year ago. As the Bolsheviks happened to be raising disturbances in Russia, the U. S. Mission chose to beat a retreat to Nagasaki. 120 of the Mission were selected about a couple of months ago and sent to Harbin.

The Mission took up the Harbin-Kwangchengtzu Section for the improvement of the service, but it was soon learned that the latest American methods of operating railways could not be given effect all at once, and for this reason experts were sent to the different stations to look into the traffic conditions there and report on the same. The U. S. Mission appears to have become satisfied that the proposed change has got to be introduced gradually.

The appearance of the U. S. Railway Mission at Harbin tended to draw a good number of Americans thereto.

The Y. M. C. A., for instance, became astir and has been doing all it can to enliven the Russians by sports, physical training, charitable enterprises, etc. Cinema pictures are being exhibited to give good ideas of how things are moving in America in agricultural and industrial circles, etc. Lectures of practical interest are being held for the enlightenment as well as edification of the Russians. All these worthy efforts are bearing fruit, keeping pace with the economical activities of the Americans.

Special stress is laid on the enhancement of the spiritual welfare of the young Russian people. Boys' scouts have been organized under the auspices of the Y. M. C. A., and Russian lads who used to lead a lazy, easy-going life under the parental roof are being remolded into active and useful members of society. The spiritual and intellectual well-being of the young people is being looked after. The Americans are thus not only refashioning new young men out of Russian lads, but also are earning the gratitude of their parents.

The activity of the Red Cross people is also noteworthy. The Russian ladies are being invited to promote charity enterprises of different kinds and the proceeds from these, inclusive of concerts, other public amusements, flower fairs, etc., are being contributed to the Russian Red Cross in the major portion.

The Americans commend themselves irresistibly to the Russian welcome because they apparently expect no reward or recompensation for all these friendly and regenerating services. They are trying to make the Russians understand that they take delight in working hard in the cause of peace, humanity, and the salvation of the Russians. There are capitalists, experts, and scholars cooperating side by side to this generous end.

The Bank of Communications

BY HOLLINGTON K. TONG AND Y. L. CHANG

THE Bank of Communications is on an equal standing with the Bank of China. These are the two prime banking institutions in the country. They handle all the government funds, such as Customs revenue, salt revenue and provincial quotas, by previous arrangements. The amount of business they are transacting is ever increasing.

The Bank of Communications was established in the last days of the Tsing Dynasty by Sheng Hsuan-huai as the official bank of the Ministry of Communications when Chen Pih was Minister. Its capitalization was Kuping Taels 10,000,000, of which Tls. 4,000,000 was subscribed by the Government, and Tls. 6,000,000 by private subscribers. For some time after the organization of the bank only state funds were handled, such as revenues from the railways, postal and telegraph services. The old banking methods were used up to the inauguration of the Republic in 1912, when Liang Shih-yi, a well-known Chinese financier, took up its administration and management, and thoroughly reorganized the institution along modern lines.

The Head Office of the Bank is located in Peking, and there are branches founded everywhere in the country. The following partial list of branches, sub-branches and agencies of this Bank will give an idea of the extent of the business it is doing: Tungsien, Haitien, Tientsin, Lwanchow, Tangshan, Paotingfu, Sangfang, Shihkiachwang and Shungtehfu in the province of Chihli; Tsinanfu, Lungchow, Chefoo and Tsining in Shantung; Shanghai, Yangchow, Tsingkiangpu, Nanking, Chinkiang, Changshu, Wusih, Tungchow, Wutsing, Suchow and Soochow in Kiangsu; Hangchow in Chekiang; Kiukiang in Kiangsi; Changsha in Hunan; Hankow in Hupeh; Kaifeng and nine other places in Honan. The Bank also maintains branches in Manchuria, Anhwei, Szechwan, Shansi, Chahars, Suiyuan, Jehol, Hongkong and Singapore. It has an agency in Tokio, Japan. Plans have been made for the establishment of agencies in New York and San Francisco, but they have not yet been carried out on account of the unsettled condition in China.

A Presidental Mandate of November 1, 1915, gave the Bank of Communications a definite official status, authorizing it to assume charge, concurrently with the Bank of China, of matters connected with currency reform and the improvement of the national credit. Such an official status it well deserved. It has lent to the Government between $30,000,000 and $40,000,000, part of which was paid last year by means of a Japanese loan of $5,000,000. The Ministry of Finance has now decided to return all its debts to the Bank by the issue of the 7th Year Domestic bonds. By this bond issue, it aims at the fundamental solution of the question of depreciated notes. The debt of the Government to the Bank of Communications as well as the Bank of China has crippled them and prevented them from recovering from the effect of the moratorium.

In spite of the large amount of money loaned to the Government, the Bank of Communications is making good profits out of its business transactions. The following list of the net profits during the last five years clearly shows it:

Chinese Government Railways

Peking-Hankow Line

"The Road Through the Heart of China"

—:o:—

THE Peking-Hankow Line, the most important section of China's overland route, enables tourists and travellers to get a glimpse of Old China, the train passing through magnificent scenery, traversing the great plains of Chihli, the central portion of Honan and the mountainous region of the eastern Hupeh province.

THE Peking-Hankow route joins at Fengtai the main line of the Peking-Mukden Railway, by means of which this line is connected with the railways in Manchuria, Korea, Japan and Siberia, while steamer facilities at Hankow bring it into easy communications with the Yangtze River ports and Shanghai.

FROM the Capital to Hankow the journey occupies 34 hours, by the daily through train which is provided with up-to-date sleeping and dining accommodations.

CHI KUNG SHAN Mountain (Summer Resort), not many Summer Resorts in China inland can bear comparison with the natural charming views that reward those who ascend the mountain of Chi Kung Shan whose summit stands at an altitude of 1980 ft. On reaching Sintien station, situated 110 m. from Hankow, a serpentine road climbs the mountain, on top of which are hundreds of beautiful bungalows awaiting vacationists. This popular resort is celebrated for its scenery, where an almost unbroken communion with nature can be enjoyed for a week at a time.

HSI LING or WESTERN TOMBS.—With their present-day accessibility, there is now little excuse for visitors to Peking omitting a trip to the Western Tombs, undoubtedly one of the most impressive sights in China. The site of these beautifully adorned Imperial Tombs is close to Liang Ko Chwang station, 79 m. from Peking, which is reached by a Branch-line formerly built for the exclusive use of the Imperial Sovereigns when visiting the Tombs of their ancestors. The Western Tombs include the mausoleums of four Manchu Emperors and three Empresses, as well as those of a number of rincesses. The region is justly appreciated for the charming scenery surrounding the Imperial Tombs and is highly recommended to any one in search of the extraordinary and beautiful.

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Grand Hotel Kalee

Cable address, Kalee, Shanghai,

The only American Hotel in China.

130 Rooms, modern equipment throughout.

French Cuisine under supervision of a foreign chef.

Commodious lounge, reception rooms, etc.

WHEN IN SHANGHAI STOP AT THE GRAND HOTEL KALEE.

Peking Union Medical College

Premedical School

Announcements for the Academic Year 1918-19.

CURRICULUM: The Premedical School offers a three year course in the fundamental subjects which are pre-requisite to the study of medicine. The curriculum includes courses in mathematics, physics, chemistry, biology, English, Chinese and German. The work in the second and third years is of the grade required in the first two years of the best American Universities. Students who complete the work of the Premedical School satisfactorily will be admitted to the first year of the Medical School without examination.

MEDIUM OF INSTRUCTION: All courses except those in Chinese language and literature are conducted in English.

ENTRANCE REQUIREMENTS: Admission to the Premedical School is by examination. To be eligible for the entrance examinations, a candidate must be a graduate of an approved Middle School, and must possess a good working knowledge of English, both oral and written.

ADVANCED STANDING: Admission with advanced standing will be granted to candidates who present suitable credentials showing the completion of one or more years of work of collegiate grade and who pass satisfactory examinations in the subjects for which credit is desired.

EXAMINATIONS: Examinations for entrance and for advanced standing will be held at Peking, Shanghai and Canton, June 18 to 22, and August 27 to 31, 1918.

CALENDAR: The first semester opens Tuesday, September 17, 1918, and closes January 31, 1919. The second semester opens February 11, 1919, and closes June 20, 1919.

The work of the Medical School will open in September 1919.

Applications for admission to the entrance examinations and requests for further information should be addressed to

The Dean of the Premedical School,

Peking Union Medical College, Peking, China.

1912	Tls. 322,321.52
1913	Tls. 959,376.85
1914	No record.
1915	Tls. 2,001,843.53
1916	Tls. 987,526.55
1917	Tls. 1,901,893.43

It should be pointed out that these profits are not small in consideration of the total capitalization of $15,000,000, and especially in view of the fact that disorder prevails in many parts of the country, where business is at a standstill.

The Directors elected for the Bank on May 27 are Liang Shih-yi, an influential political leader, Lu Chung-yu, Director of the Chinese-Japanese Exchange Bank, Wang Yu-ling, a well-known lawyer in Peking, Chow Tsz-chi, former Minister of Finance, Chu Chi-chien, former Minister of Interior, Chiang Pang-nien and Meng Tze-yu. All of them are exercising considerable influence in political and business circles in the Capital as well as in the provinces. They are materially helping to extend the business of the bank. Seven directors were elected this year although the regulations provide that the shareholders are entitled to elect between five and eleven directors.

According to its bye-laws, the period during which the Bank of Communications is authorized to do business shall be thirty years from the date when the bye-laws came into force. The bye-laws were promulgated with the special sanction of the President in 1913. Should an extension of the period be desired, a shareholders' meeting must be called and pass a resolution, and then permission of the Ministry of Finance and that of Communications will have to be obtained.

The bye-laws state that the following businesses can be transacted by the Bank of Communications: remittance, savings and deposit accounts, loans, dealings in national bonds and drafts, exchange of silver and gold and other business usually transacted by the other banks. The Bank is also authorized to take charge of certain special funds belonging to the national treasury, at the order of the Central Government. For instance, one-third of all the government funds is to be deposited with the Bank of Communications whilst the other two-thirds are deposited with the Bank of China.

The Bank of Communications, according to the bye-laws, is also allowed to issue notes in accordance with the regulations promulgated by the Ministry of Finance. As to the designs, amounts and denominations of the notes, further consent will have to be secured from the Ministry of Finance.

A yearly dividend of ten per cent has been declared by the Bank of Communications during the last few years. A portion of its earnings is set aside as reserve funds. Through careful management, the Bank has laid a firm foundation, and its credit will be much strengthened by the return of the loans made to the Government.

A year and a half ago, the President of the Bank, Tsao Ju-ling, now Minister of Finance, who then acted for Liang Shih-yi, who was staying in Hongkong, made a statement to the effect that before the return of these loans by the Ministry of Finance, not one single more cent would be lent to the Government. This resolution, so far as is known, has been

Shanghai-Nanking Railway Abridged Time Table.

Shanghai North to Nanking—Up (Main Line) Nanking to Shanghai North—Down

STATIONS	Local	Express R.	Fast R.	3rd & 4th	Fast R.	Local	Fast Local	Night Express R. S.
Shanghai North.. dep.	..	7 55	9.10	9.40	12.45	15.25	17.15	23.00
Soochow ..... dep.	..	9.41	11.22	12.20	14.55	18.15	19.20	1.08
Wusih ..... dep.	..	10.31	12.24	13.41	15.54	19.27	20.20	2.10
Changchow .... dep	6 50	11.22	13.16	15.03	16.48	.	21.25	3.10
Tanyang ..... dep.	8.05	12.09	13.11	16.16	17.41	..	..	..
Chinkiang..... dep.	9 16	12.52	14.55	17.17	18 22	..	..	5.06
Nanking..... arr.	11.19	*14.15	16.30	19.20	19.50	..	..	6.50
Pukow ..... dep.	.	15.30	T.P.R. Second Day	..	..	.	.	..
Tsinanfu..... dep	..	8.18		.	.	.	..	..
Tientsin Central arr.		16 29		..	..	..	..	..
Do. dep.		16.55	P M.R	..	..	.	..	.
Peking..... arr.	.	19.50		..	.	.	.	.

STATIONS	Local	Fast Local	Fast R.	3rd & 4th	Fast R.	Express R.	Local	Night Express R.S.
Peking..... dep.	..	..	..	..	..	8.35	P.M.R.	..
Tientsin Central arr.	..	..	.	..	..	11.40		..
Do. dep.	..	..	..	..	..	12.00	T.P.R.	..
Tsinanfu..... dep.	..	..	..	..	..	20.27	Second Day	..
Pukow..... arr.	..	..	..	..	..	12.56		..
Nanking..... dep.	..	..	7.20	8.00	11.45	*14.20	15.35	23.00
Chinkiang ..... dep.	..	..	9.00	10.10	13.30	16.06	18.16	1.00
Tanyang ..... dep.	..	..	9.36	10.59	14.12	16.41	19.08	..
Changchow .... dep.	7.00	.	10.34	12.18	15.08	17.39	20.20	3.06
Wusih ..... dep.	8.15	7.10	11.28	13.36	16.00	18.29	..	4.11
Soochow ..... dep.	9.35	8.08	12.23	14.57	17.01	19.21	..	5.12
Shanghai North arr.	12.15	10 15	14.20	17 50	19.00	21.00	..	7.00

R. Restaurant Cars. * Connects at Pukow with the through Siberian Service. S. Sleeping Cars.

Woosung Forts to Shanghai North—Up (Branch Line) Shanghai North to Woosung Forts—Down

Woosung Forts . dep.	6.50	8.10	10.50	13 15	14.40	16.20	18.10	20.45
Klangwan . dep.	7.17	8 37	11.17	13.42	15.07	16.47	18.37	21.12
Shanghai North . arr.	7.25	8.45	11.26	13.50	15.15	16.55	18.45	21.20

Shanghai North .. dep.	6.10	7.30	10.05	12.25	14 00	15.30	17.30	20.00
Klangwan ..... dep.	6.21	7.41	10.16	12.36	14.11	15.41	17.41	20.11
Woosung Forts .. arr.	6.45	8.05	10.40	13.00	14.35	16.05	18.05	20.35

Shanghai-Hangchow-Ningpo Railway Abridged Time Table.

Shanghai North to Zahkou—Down (Main Line) Zahkou to Shanghai North—Up

STATIONS	Local	Fast R.	Slow	Coolie and Goods	Local	Express R.	Local	Local
Shanghai North .... d.		7.35	9.00	10.00	..	14 50	15.50	..
Jessfield ..... d.	.	7 51	9 16	10.23	..	15.06	16.06	..
Siccawei ..... d.	.	7.58	9.23	10.38		15.13	16.13	
Lunghwa Junction . d.	.	8 15	9 40	10 53		15 30	16.29	.
Shanghai South ..... d.	.	*7.47*	*9.10*	*10.20*	*13.35*	*15.00*	*16 00*	*17 55*
Lunghwa Junction .... d.		*8.15*	*9.40*	*10.53*	*13 52*	*15 30*	*16 29*	*18.14*
Ningkiang ..... d.	..	8.59	10.48	12.02	..	16.07	17.42	.
Kashai ..... d.	..	9.51	11.52	13.28	.	16 53	18.49	.
Kashing..... d.	7.40	10.25	12.30	14 36	.	17.22	19.20	.
Yehzah ..... d	8.45	11.05	13.15	15.50		17 53		
Changan .... d	9.45	11.41	14.00	16.50		18.24		
Hangchow ..... d	11.10	12.50	15.25	18.30		19.19		.
Zahkou ..... a.	11 35	13.10	16.50	19 00		19 35		

STATIONS	Local	Local	Fast R.	Slow	Local	Coolie and Goods	Express R	Local
Zahkou ..... d.		.	6.30	7.55		9.20	14.10	15.30
Hangchow.. d		.	7.00	8.30		10.00	14.35	16 05
Changan . ..... d.	.	.	8.04	9.48		11 40	15 20	17 36
Yehzah ..... d.		.	8.41	10 31		12.39	15.51	18.40
Kashing..... d.	..	7.15	9.28	11 22	..	14.10	16.30	19.30
Kashai ..... d.	.	7.48	9.53	11 55	..	14 48	16 52	..
Sungkiang ..... d	.	9 05	10.47	12.59	..	16.08	17 40	.
Lunghwa Junction. ..... *d*	*8.18*	*10.38*	*11.58*	*14 08*	*15 33*	*17.23*	*18 20*	..
Shanghai South.... .. *d*	*8 35*	*10 50*	*11.55*	*14.25*	*15.50*	*17.40*	*18.40*	..
Lunghwa Junction .... d.		10.30	11.35	14 05	..	17.18	18.20	
Siccawei ..... d.		10.39	11.44	14.14	.	17.28	18.29	
Jessfield ..... d		10 46	11.51	14.21	.	17.37	18.36	..
Shanghai North.... a.		11.00	12.05	14.35		17.55	18.50	..

Konzenchiao to Zahkou (Kiangshoo Branch Line) Zahkou to Konzenchiao

Konzenchiao . dep.	6.50	8.25	11.25	14.00	15 55	18.35
Keushangmun .. dep.	7.10	8.50	11.40	14.15	16.15	18 50
Hangchow . dep	7.20	9.15	11.52	14.24	16.30	19 00
Zahkou arr.		9.40	12.10		16.55	

Zahkou dep	..	10.10	12.25		17.20		
Hangchow ..... dep.	7 30	10.40	12 45	14 55	17.50	19.15	
Keushangmun . dep	7.42	10.57	12.57	15.12	18.07	19 27	
Konzenchiao arr	7 55	11.10	13 10	15 25	18.20	19.40	

R. Restaurant Car

kept up during the period, and there is no reason to fear that it will be modified, for the next few months at least.

Although the Peking Office of the Bank of Comunications stops issuing Peking notes, which are circulated at a great depreciation, it issues new Tientsin notes, which are used as silver dollars. From those who are well acquainted with the conditions of the different Chinese banks, it is learned that the Bank of Communications has a specie reserve sufficient to redeem these new Tientsin notes. Their issue helps the Bank considerably at the present time whilst general financial stringency is experienced on the market.

Further efforts are being made to introduce the newest banking principles into the Bank. A number of returned students from America, England and Japan are employed to assist in their introduction. Some of them may later be sent abroad to manage the branches of the Bank, the establishment of which in America and England and other European countries has been contemplated for a long time.

The Bank of China and the Bank of Communications used to be the bitterest rivals, but they appear to have been reconciled. More cordial relations between these two important banking institutions are expected. The Bank of China is national in character whilst the Bank of Communications is a commercial enterprise, more or less, although its origin can be traced to the backing of the Ministry of Communications.

New American Bank for China

The following announcement of a new American bank for China appeared in the New York newspapers of Thursday, June 13 :

An important step in the development of American foreign trade, this time in the Far East, is announced by the Guaranty Trust Company of New York in a public statement that arrangements have been made to establish an American bank in China.

A corporation, to be known as the Asia Banking Corporation, has been formed under the laws of New York State, with a capital of $2,000,000, and a surplus of $500,000, all of which has been subscribed. Among the stockholders in the new company are the Guaranty Trust Company of New York, the Mercantile Bank of the Americas, the Anglo and London and Paris National Bank of San Francisco, the First National Bank of Portland, Ore., and the National Bank of Commerce of Seattle, Wash. A few other banks interested in foreign trade may be shortly added to this preliminary list.

The company proposes to engage in international and foreign banking in China, in the dependencies and insular possessions of the United States, and, ultimately, in Siberia. Its principal business will be carried on in the Far East. The head office will be in New York. An agency will most probably be established in Shanghai, where it is proposed to locate the general manager of the Far Eastern business. Present plans contemplate the future establishment of other branches in Hankow, Peking, Tientsin, Harbin and Vladivostock. As soon as the Russian situation clears, the new bank will be ready to establish itself in Russia and Siberia, or to affiliate itself with old or new Russian banks.

Heretofore English and Continental banks principally have financed transactions between this country and the Far East. Those responsible for the organization of the new company declare that the increase in trade between this country and the Far East makes greater banking facilities necessary and justifies the establishment of American banks and investment companies for this purpose.

The Capital Issues Committee of the War Finance Corporation has approved the issue of the capital stock of the Asia Banking Corporation, the position being taken that the investment of capital in this enterprise does not mean a diversion of capital for new purposes, since a large amount of the business proposed to be transacted is now being conducted by American banks with their own reserves through their correspondent banks. There will be no public offerings of the stock.

It is felt by those interested in this new venture that it will indirectly render great service to this country in furthering American propaganda work in the Orient through establishing closer trade relations and a better understanding.

America the World's Largest Exporter of Manufactures

The United States has suddenly become the world's largest exporter of manufactures. Prior to the war, according to a compilation by The National City Bank of New York, we held third place among the nations of the world as an exporter of manufactures, being clearly outranked in this line by Great Britain and Germany. With the opening of the war, however, and the suspension of Germany's export trade, we took rank next to Great Britain as an exporter of manufactures, and with the enormous foreign demand upon our factories we have now passed Great Britain in the race and stand at the head of the list of nations exporting manufactures.

About ninety per cent of the manufactures entering international trade in 1913 was the product of countries now at war. In certain of the countries, notably Germany, Austria Hungary, Belgium and Russia, exportation of manufactures was suspended, and in others, notably France, Italy and Netherlands, the exportation was greatly reduced. In still others, however, notably the United States, Canada and Japan, the production and exportation of manufactures greatly increased following the war. In the case of the neutral countries of Europe there was little change and the official figures of Great Britain show comparatively little change, though presumably they do not include all of the war material sent out of that country by the Government, especially that going to France.

The chief countries which show marked increase in exportation of manufactures during the war are the United States, Canada and Japan. In the case of the United States the increase has been especially in material for the battlefield and the use of the Allied troops, but there has also been a large increase in exports of our manufactures to the neutral world, Latin America, Asia, Oceania, Africa and certain countries of Europe.

Trade Inquiries

The following trade inquiries of special interest to foreign and Chinese firms interested in the import and export trade of China have been received. Firms in China or elsewhere interested in corresponding with these firms may obtain names and addresses by applying to the Business Manager, MILLARD'S REVIEW, 113 Avenue Edward VII, Shanghai. Please give Number of inquiry when writing.

No. 1. New York firm wants names of consumers in China of dyestuffs.

No. 2. Berkeley, Cal., firm would like to get in touch with one or two houses in Shanghai that could furnish G. $500 worth a month of cluny lace, torchon effects and filet, also medallions. Is now handling the output of one of the Mission stations in China but can handle more than mission station can supply.

No. 3. New York firm desires to make connection with Shanghai firm handling bean cake, bean oils, groundnut and other vegetable oils, skins, hides and strawbraid.

No. 4. San Francisco firm desires to receive quotations on pure Hankow wood oil in barrels as well as other general Chinese produce.

No. 5. Grand Rapids, Wis., firm desires quotations on grass mattings, rugs, etc. Desires to represent firm in China for products for sale in United States.

No. 6. Large French firm with offices in Shanghai and Paris is interested in getting a good connection in New York and San Francisco with a firm handling such merchandise as paper, metals, hardware, haberdashery, enamel ware, cotton goods, glass ware, chemicals, etc.

No. 7. New York firm interested in communicating with firms in China handling ramie yarn and ramie cloth, especially in fine yarn suitable for gas mantle manufactures.

No. 8. Houston, Tex., manufacturer wishes to bring to attention of Chinese and foreign firms interested in rice milling machinery, of its ability to make machinery such as has been previously made in Germany. Sizes with capacities of 1,500 and 2,500 pounds respectively.

No. 9. New York firm wishes to have names of firms in China handling horse mane hair and human hair stumps.

No. 10. Boston firm wishes to get in touch with exporters of ramie fiber and China grass. Wants samples together with details as to which province product is grown in.

No. 11. Firm at Balboa, Canal Zone, desires to purchase quantities of heavy pongee silks suitable for men's suits. States that heavy kinds of pongee formerly in stock in Canal Zone are now exhausted.

No. 12. New York firm wishes to get in touch with exporters in China of bristles, peanut oil, powdered eggs, cotton seed oil and similar goods. Manufacturers and exporters must send samples on which sales can be effected, giving detailed information as regards packing, weights, and approximate prices. Desires to act as buyers and also as agents. Terms to suit shipper.

Annual Meetings of Shanghai Companies

The shareholders of the Bukit Toh Alang Rubber Estates Ltd., Shanghai, held their eighth annual general meeting on July 8. N. G. Maitland, the chairman, in his address said he regretted that the accounts this year did not show a larger profit, but owing to the general rise in charges everywhere it had been a most difficult year. The estimated output for the year 1918-1919 is 192,000 pounds. Little trouble had been experienced with pests and diseases and a labor force adequate for all requirements had been maintained. Although there was a credit balance of Tls. 18,755.50, the directors did not recommend a dividend as the company is proceeding with development of new land out of the revenue.

The shareholders of the Tanah Merah Estates (1916) Ltd., held their second annual general meeting on July 10. E. T. Bryne, chairman, in his speech stated that the estate had made very satisfactory progress throughout the year and had been favorably reported on, a substantial increase in the yields having resulted as compared with the previous period. The question of reduction of output has had the Directors' consideration, but in view of the large area of young rubber, the expense of bringing which to the bearing stage must be borne out of the revenue, the company is not in a condition to support the scheme.

The eighth annual general meeting of the Padang Rubber Company, Ltd., was held on July 10. E. T. Bryne acted as chairman and in his address said that the accounts of the company, in comparison with previous years, would impress the shareholders with the serious fall in prices owing to the high exchange. The conservative policy of the Directors in previous years had enabled them to recommend the payment of a final dividend of 5%, making a total of 15% for the year. The company will then have paid 99% in dividends since its incorporation in 1910.

Prosperity of Chinese Railway Lines

A pronounced increase in the operating revenues of the Peking-Suiyuan Line is shown in the report of this railway for May this year as compared with the corresponding period of the previous year. Last year the revenue during May was $289,912, this year it is $396,984; the revenues for the period from January to May also show an increase, that for the first five months of the year being $1,501,513 last year and $1,795,491 this year.

The annual report for 1917 of the Shanghai-Nanking Railway recently issued contains very complete statistics of the operations of this highly successful Chinese railway line during the past year. There has been a considerable increase in operating revenue. Naturally there has also been an increase in operating expenses due to the greatly enhanced price of stores, but notwithstanding this there has been an increase in the net revenue—which falls little short of $2,000,000. An increase in surplus profits is also noted, although the report explains that this result is to a large extent due to high rates of exchange. It will be remembered that the Shanghai-Nanking Railway about a year ago made arrangement with the Hangchow Railway for through

traffic, and this arrangement has had satisfactory results, with the prospects that during the coming year there will be a great increase of business on both lines.

The general prosperity of the Chinese Government railways has been shared by the Peking-Mukden line, as is made clear by the report for last year, during which time this railway had a greater net income than ever before in its history. But excellent as has been the result of the year's working it would have been still better except for the heavy floods which occurred last August, and because of the heavy inroads made upon the facilities of the line by the Ministry of War which took several hundred of its cars and employed them on other lines for long periods in the transportation of military supplies. One of the principal sources of revenue on the Peking-Mukden line comes from the coal traffic from Tungshan and district, that for last year reaching a total of 2,822,915 tons. In order to cope with this increasing business the management has had to take steps to enlarge the railway facilities and much has already been done towards this end since the commencement of the European war, despite the great difficulties in obtaining the requisite material.

Commercial and Financial Notes

Connell Bros. Company, of Seattle, is among the firms who have taken offices in the magnificent new building of the American National Bank on California and Montgomery Streets, San Francisco. This company deals extensively in imports and exports and has offices in Shanghai, Hongkong, Manila and Singapore. The head office is in Seattle.

As a result of the establishment of a new Japanese stock exchange in Shanghai, several local Chinese guilds held a meeting on Saturday, July 6, to inaugurate a Chinese stock exchange to protect their own interests. The Chambers of Commerce of the International Settlement and Nantao favored the movement and a large number of guilds have already pledged sums of money for the new organization.

At the Shanghai Hotels

The following guests have registered at the Astor House Hotel during the week: Mr. and Mrs. R. C. Carr; O. Bender, Batavia; J. W. Tinga, Batavia; J. A. Oats, Hangchow; W. B. Bruce, Calcutta; J. Smith, Calcutta; C. T. Sargent; R. D. Epper; H. J. Everall; K. C. Remsder; R. R. Fosburgh; M. McInnes, Hongkong; Mr. and Mrs. R. H. Michael, Yokohama; Mrs. E. M. Williams, Yokohama; M. C. Johnson, Kiukiang; E. J. Eabry, Shanghai; H. E. Metcalf, Peking; Mr. and Mrs. C. Carwell, Vancouver; H. Christensen, Kobe, Mrs. A. T. Iagues, Kobe; Mr. and Mrs. Myron Simon, Tientsin; A. E. Chemnett, Hongkong; Capt. Finderson, Shanghai; Mr. and Mrs. Heath, Ningpo; Mr. and Mrs. H. Royler, Yokohama; A. Thirovitch, Petrograd.

The following guests have registered at the Palace Hotel during the week: J. B. Russell, Hongkong; Gestreand, Hongkong; Monetaka, Japan; F. D. Gooddard, Chefoo; J. Irvine, Nanking; J. Craggs, Nanking; J. E. Lanburg, Hankow; Mr. and Mrs. Goodspeed, New York; D. C. Angues, London; L. C. Jones, Hangchow; M. Praster; Mrs. M. Kopenoch; W. Kin; Miss S. Quist; D. H. Larsen; Mrs. B. Turnbull; D. Turner; J. Watson; M. Carey; C. H. Chutjian; R. A. Done; Y. R. King; L. C. Jones; J. A. Sherar, Chinkiang; Mrs. Surplice; T. J. F. Moran; D. S. Evans, Sydney; A. B. Campbell, Shanghai; M. Mirovitch.

The following guests have registered at the Grand Hotel Kalee during the week: M. S. Bates, U. S. A.; M. J. Husani, Singapore; M. Dean; M. B. Mirza, Singapore; K. K. Ulearcoff, Harbin; Sig. Eliassen, U. S. A.; S. Lord; A. R. Nowell, Tientsin; L. Miller, Woosung; A. W. Bootes, Hongkong; Miss J. Sheran; L. L. Yong, Hongkong; Harry Fuchs, Dairen; R. Denning, Hangchow; M. Sd. Gurevitz, Harbin; V. Hauser, Harbin; Shestacoff, Harbin; Mr. and Mrs. W. K. Smith, Pootung; Mrs. A. Dixon, Harbin; Mr. and Mrs. S. D. Stanjalsky, Harbin; Mr. and Mrs. Garretsen; E. G. Neff.

Russia To-day

The Eclipse of Russia, by E. J. Dillon. London: J. M. Dent and Sons, Ltd.

SINCE the downfall of monarchy in Russia many books have been added to the world's literature on the then Russian political situation, causes of the revolution, etc. The world outside is yet ignorant of the real causes of the mighty convulsions witnessed by Russia, but nobody can deny that the monarchy had become a rotten and anti-dated institution and fully deserved to be driven out from Russia. The author of this book gives an interesting account, mostly based on his personal experiences in Petrograd, of the condition of Russian society, Russian psychology, politics, etc. He describes in details the chief events of the reigns of Alexander III and Nicholas II. The last Tsar was, in the opinion of the author, a weak-willed man with no political foresight and fond of displaying his Imperial authority by handling most despotically the important diplomatic questions, over-ruling the opinions of his ministers.

That the Russian revolutionary movement was financed by Japan is really a revelation. "That the Japanese," says the author, "had money distributed among Russian revolutionists of a certain grade and that considerable sums were laid out in this way is, I am bound to say, certain, just as German money has been circulating among them ever since August 1914. I know the names of some of those who distributed it."

The chapter on Rasputin, who exercised considerable influence on the Tsarina and participated in the palace-intrigues, forms very interesting reading.

The following remarks of the author on the Russian situation of to-day are worthy of consideration:

". . . . Who, for instance, before the war would have believed it possible for a Russian government of brotherhood and good will to make peace with the enemy and wage war on their own brethren, to abolish capital punishment and inaugurate indiscriminate mass massacres, to preach universal freedom and punish expressions of opinion unfavorable to itself, to proclaim government by the people and to chastise the people for expressing its legitimate wishes, to lay down the right of every nation to govern itself and to trample on the Ukrainians and the Finns for attempting to avail themselves of the principles. Westerners have not yet learned to understand the psychology of Russia."

The dangerous consequences of secret diplomacy are well depicted in this book. The late Tsar had a mania for secrecy and was fond of forming international treaties without the knowledge of his cabinet ministers. Kaiser William II, more than once, took advantage of the Tsar's stupidity by applying his craftiness.

The book throws light on many important matters of Russia and Russian diplomacy. The author is sometimes too elaborate in the details.

IN THE UNITED STATES COURT FOR CHINA

In re Estate of GEORGE A. DERBY, Deceased.

Cause No. 609
Estate No. 225

NOTICE TO CREDITORS.

Notice is hereby given to all parties interested that the undersigned has been appointed Administratrix of the above named decedent's estate; that all persons having claims against the said estate are required to present the same for payment, with vouchers, to the undersigned on or before January 6, 1919, and all persons owing the said deceased are required to make payment to the undersigned.

JOHN RESIDE HYKES,
Administrator,
73 Szechuen Road,
Shanghai, China.

July 6, 1918.

In the United States Court for China

Recent Filings:

July 5, 1918; Cause No. 659; In re Anna C. Wetmore's Will; administrator's oath, bond; letters of administration.

July 11, „ Cause No. 652; J. Spunt & Co. vs. American Machinery and Export Co.; defendant's brief.

July 11, „ Cause No. 648; In re Theodore Moorehead's Will; inventory.

July 11, „ Cause No. 582; In re Elliot H. Thomson's Will; administrator's receipts.

Minutes of Session at Hankow, June 19-22, 1918

June 19, 1918, Court was formally opened at 9:05 a.m. Present: Honorable Charles S. Lobingier, Judge.

Cause No. 635; (criminal) was called. Upon motion by counsel for defendant, arraignment was set for June 19 at 3:00 p.m., and trial for June 20 at 9:00 a.m.

Cause No. 657; John Layton Co. vs. Carl Blomberg was called. Messrs. Bryan and Bailey for plaintiff; Messrs. Frost and Fleming for defendant; defendant was also present in Court. Counsel for plaintiff read certain affidavits in support of the claim that defendant had committed contempt of court by violating the temporary order of injunction. Counsel for defendant contended that the showing was insufficient but stated that his answer would be filed the next morning. The cause was thereupon set for 9:00 a.m., June 20, 1918.

Cause No. 608; In re Robert E. Lee's Will was called. R. A. Frost, Esquire, appeared for executrix, who was also present and submitted petition for approval of her payment of certain claims and disbursements, which was granted.

Cause No. 546; John B. Wright vs. Anna Wright was called. R. A. Frost, Esquire, appeared for plaintiff; no appearance for defendant. Testimony of Mrs. Lina Dunne and Hsiao Yu Ming taken. After hearing the evidence a decree was rendered granting an absolute divorce to plaintiff, but forbidding remarriage within six months.

The Court rose at 11:30 a.m.

Afternoon Session.

Cause No. 662; In re adoption of a minor. After hearing the evidence a decree of adoption was rendered.

Cause No. 635; Nolle prosequi entered.

The Court rose at 5:50 p.m.

June 20, 1918, Court opened at 10:00 a.m.

Cause No. 657; John Layton Company vs. Carl Blomberg was called. Messrs. Bryan and Bailey appeared for plaintiff; Messrs. Frost and Fleming for defendant, who was also present. Owing to absence of certain witnesses and other circumstances, counsel for defendant asked for postponement until 3:00 p.m.; which was granted.

Cause No. 621; In re Estate of John Sjoquist, deceased; administrator appeared and presented report in person.

The Court rose at 12:30 p.m.

Afternoon Session.

Cause No. 657; John Layton Company vs. Carl Blomberg. Trial begun; plaintiff's evidence produced.

Court rose at 6; 45 p.m.

June 21, 1918, Court opened at 9:00 a.m.

Cause No. 657; John Layton Company vs. Carl Blomberg. Trial continued; defendant's evidence produced; plaintiff's argument.

The Court took a recess at 1:10 p.m. At 3:00 p.m. the session was resumed. Argument in the above cause was continued.

The Court rose at 4 : 50 p.m.

June 22, 1918, Cause No. 657; John Layton Company vs. Carl Blomberg; decision filed.

The Court adjourned *sine die* at 6:00 p.m.

Minutes of Session at Tientsin, June 28-29, 1918.

June 28, 1918, Court was formally opened at 9 a.m., William T. Collins, Esquire, Acting as Marshal.

„ 28, „ Cause No. 652, J. Spunt & Co., v. American Machinery & Export Co., Inc.; called for trial, counsel on both sides being present, Messrs. Allen & Lucker, by Mr. Lucker for plaintiff, Richard T. Evans, Esq., for defendant. Plaintiff offered documentary evidence and rested; defendant also offered documentary evidence and called as witnesses Edward K. Lowrie, Wilfrid H. T. King and James M. H. Leckie. After the taking of evidence was terminated the cause was argued orally by counsel after which defendant's counsel asked leave to file a brief. No objection being offered defendant was given until July 8 to serve its brief on plaintiff and the latter was given ten days thereafter to serve its brief on plaintiff. The Court rose at 1 p.m. Cause submitted.

Afternoon Session

June 28, 1918, Cause No. 664; In re Estate of Murray S. Frame, deceased; petition for appointment of widow as administratrix presented by Richard T. Evans, Esq., and evidence taken in support thereof.

„ 28, „ Cause No. 530, In re Estate of Laura Brown, deceased; application by Special Administrator for authority to distribute funds accrued and accruing since last order.

„ 28, „ Cause No. 665; In re Guardianship of Rosamond Frame, a minor; petition for appointment of mother as guardian presented by Richard T. Evans, Esquire.

The Court rose at 5.15 p.m.

June 29, 1918, Court opened at 9 a.m.

„ 29, „ Cause No. 664; In re Estate of Murray S. Frame, deceased; Order directing issuance of Letters of Administration to Alice Browne Frame, widow.

„ 29, „ Cause No. 530; In re Estate of Laura Brown, deceased; order authorizing Special Administrator to distribute funds accruing and accrued since last order.

„ 29, „ Cause No. 665; In re Guardianship of Rosamond Frame, a minor; order directing issuance of Letters of Guardianship to Alice Browne Frame, mother.

The Court rose at 1.05. p.m.

Afternoon Session

In re application of Norwood F. Allman for admission to the Bar; petition.

Order appointing local Bar Examining Committee.

Order designating Deputy Court Clerk for District of Tientsin.

The Court adjourned *sine die* at 5.50 p.m.

IN THE UNITED STATES COURT FOR CHINA

In re Estate of PAUL McRAE, Deceased

Cause No. 663, Estate No. 252

NOTICE TO CREDITORS.

Notice is hereby given to all parties interested that the undersigned has been appointed Administrator of the above named decedent's estate in China; that all persons having claims against the said estate are required to present the same for payment, with vouchers, to the undersigned on or before December 28, 1918, and all persons owing the said deceased are required to make payment to the undersigned.

EDWARD H. MURRAY,
Administrator,
No. 11. Whangpoo Road,
Shanghai, China.

June 29, 1918.

IN THE UNITED STATES COURT FOR CHINA

WILHELMINA CORREA HAWLLEY, Plaintiff.
vs.
EDWARD D. HAWLLEY, Defendant.

Cause No. 658
Civil No. 214
SUMMONS TO ANSWER
Filed May 31, 1918.
WILLIAM A. CHAPMAN
Acting Clerk.

THE PRESIDENT OF THE UNITED STATES OF AMERICA to the Marshal of the United States Court for China,——

GREETING:

You are hereby commanded to serve this summons to answer and a copy of the petition in the above entitled action upon the defendant——

EDWARD D. HAWLLEY,

if found within the jurisdiction of this Court, and to notify him to be and appear before this Court on or before the twentieth day after service hereof to file his written answer hereto on oath.

(SEAL)

Witness the HONORABLE CHARLES S. LOBINGIER, Judge of the United States Court for China, at Shanghai, China, this 31st day of May, 1918.

WILLIAM A. CHAPMAN,
Acting Clerk.

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

First publication, June 8, 1918.